

FINANCIAL TIMES

Weekend FT
Euro 96: does
soccer still matter?



Steven Berkoff:
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Fashion beyond
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SECTION II

World Business Newspaper

WEEKEND JUNE 8/JUNE 9 1996

ING Barings sues Deutsche Bank over poaching claim

ING Barings sued Deutsche Bank for damages of more than \$10m in a sharp escalation of the dispute over poaching by the German bank of its rival's Latin American equities staff. ING alleges that Deutsche Bank competed unfairly in raiding ING's Latin American operation. Deutsche Bank, which this week said it had hired 44 former ING Barings analysts, sales staff and traders in New York, Mexico, Brazil and Chile, is understood to have signed up several more employees in Argentina. Page 22: Irretrievable pull of the poachers, Page 8

Argyle pulls out of diamond cartel: The owners of Australia's Argyle diamond mine, the world's biggest producer of rough diamonds in volume terms, have decided to quit the producers' cartel - only the third to pull out in the cartel's 60-year history. Page 22: Newcrest drops Normandy merger, Page 5; Lex, Page 22

BBA abandons bid for Lucas: BBA Group, the engineering company, abandoned a putative £2.4bn (£3.6bn) hostile takeover bid for Lucas Industries, leaving the way clear for the proposed £3.2bn merger between Lucas and Vauxhall Corporation of the UK. Page 5: To Victor the spoils, Page 8; Lex, Page 22

Rifkind claims progress over beef ban: After a week-long tour of European capitals, foreign secretary Malcolm Rifkind (left) claimed significant progress in the UK's campaign for an end to the worldwide ban on British beef exports. Mr Rifkind, who was accompanied by agriculture minister Douglas Hogg, said it was too early to predict whether the UK's campaign of non-cooperation with the EU would be lifted before the summit of government heads in Florence on June 21. Page 4

Alders confirms deal with Swissair: UK retail group Alders confirmed it had agreed to sell its duty-free operations to Swissair for £180m (£243m). Page 5

IRA suspected of killing detective: The Irish Republican Army was suspected of killing a detective at Adare, County Limerick, in London, five men were being questioned last night about an IRA blast in London in February in which two people died. An empty seat at the talks, Page 9

Flat-rate capital gains tax for Spain: Spain announced a flat-rate tax on capital gains to encourage small investors. The move is part of a package of measures designed to stimulate the economy. Page 2

Mediaset flotation decision on Monday: Consob, Italy's financial markets watchdog, will decide on Monday whether to allow the flotation of Mediaset, Silvio Berlusconi's media group. The flotation has been dogged by uncertainty because of the judicial investigation into Fininvest, the Berlusconi holding company which is Mediaset's main shareholder.

Fujitsu delays expansion plans: Japanese electronics company Fujitsu has further delayed an \$818m, 500-job expansion at its semiconductor plant in the north of England because of the volatility of the world market for memory chips. Page 4

Oracle seeks backing on Internet services: Oracle, the US database software group, is seeking the support of Internet service providers, including the large telecommunications network operators, for the provision of value added services to low-cost "network computers". Page 6

Setback for the euro: A Dutch engineer lodged a claim to be the rightful owner of the word euro, chosen by the European Union as the name of the planned single currency. He registered the word as a trademark shortly before the EU heads of state chose it at the Madrid summit. Page 2

India 94 runs behind: England scored 313 (Hussain 128) on the second day of the first cricket Test at Edgbaston, Birmingham. India were still 94 runs adrift - at 5 for 0 in their second innings - when bad light stopped play.

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Opec members refuse to cut quotas to offset Baghdad's return to market

Iraqi oil plan sparks price fears

By Robert Corzine in Vienna

Market fears about a collapse in world oil prices over the next few months intensified yesterday after the Organisation of Petroleum Exporting Countries adopted a plan for the re-introduction of Iraqi oil exports.

However, it failed to agree on production cuts by other member states to offset the Iraqi oil.

The group ended its 100th meeting by raising its production ceiling from 24.52m barrels a day to 25.03m barrels a day - more than a third of total world output.

All of that increase was allocated to Iraq after some Opec members, led by Iran, failed to win support for an across-the-board production rise.

Under a UN plan, agreed last month, to exchange oil for food and medicines, Iraq will soon be able to export \$2bn of oil every six months.

In spite of warnings from many oil traders and industry analysts of impending oil price falls, Opec ministers spoke optimistically after the meeting of rising world demand being able to absorb the group's increased output.

The upbeat message was even echoed by Iraq's recent enemies. Mr Ghulamreza Agazadeh, Iran's oil minister, welcomed Iraq's

By Robert Corzine in Vienna

return to the world's oil markets, and dismissed fears that the addition of about 800,000 barrels a day of Iraqi crude oil on top of Opec's existing output of around 26m barrels a day would prove too much for the market to bear.

But the agreement was met with scepticism among industry observers, who wondered whether Opec states would adhere to quotas, given the cheating by a number of members, including Venezuela, Nigeria, Algeria and Qatar.

Mr Michael Rothman, senior energy futures analyst at New York brokers Merrill Lynch, likened Opec to a "deer caught in headlights, with Iraqi oil exports barreling down at them". He predicted that oil price pressures

would build up over the next two months, as Iraq receives the necessary UN approvals for the individual sales contracts it is negotiating with oil companies.

Executives from a number of US, European and Asian oil companies met officials from the Iraqi Opec delegation this week to discuss possible sales, which many analysts expect to begin in August or September.

Mr Agazadeh, who will chair a committee charged with monitoring Opec output over the next six months, said he would be especially vigilant in September. Key Opec producers such as Saudi Arabia said an emergency meeting of the group could be held around then if the return of Iraqi exports destabilised markets.

Opec officials want Iraq to achieve its \$2bn target with a minimum level of exports. But they fear that Iraqi exports could trigger a price collapse, forcing Baghdad to sell increasing quantities at lower prices.

Analysts said the only sure way to stop a downward spiral of oil prices would be for Opec states to cut production to underpin prices, a move that would be politically unpalatable, especially for Iraq's recent enemies, such as Saudi Arabia, Iran and Kuwait, three of Opec's largest producers.

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Iraqi oil minister Amir Rasheed (right) arrives at Opec's conference in Vienna where a plan to re-introduce Iraqi exports was adopted

US jobs surge prompts Wall St worries

By Michael Prowse in Washington and Lisa Branstetter in New York

A surge in US employment yesterday prompted heavy selling of bonds on fears that the Federal Reserve might have to raise interest rates soon to prevent the economy overheating.

The US Labour Department said non-farm payroll employment rose 348,000 last month, nearly twice the increase expected by economists. Figures for April were revised to show a gain of 163,000 rather than 2,000 as reported previously.

On Wall Street bond and share prices fell sharply in early trading on fears that monetary policy

would be tightened, perhaps as soon next month.

The benchmark 30-year Treasury bond fell nearly two points in early trading, pushing the yield to 7.06%, as traders priced in an increase in short rates of as much as three-quarters of a percentage point by the end of this year. The Dow Jones Industrial Average fell nearly 90 in the first 20 minutes of trading, but had rebounded shortly before the close.

Several European stock markets fell by 1 per cent or more, with indices in Paris and Stockholm dropping by 1.5 per cent. German government bonds dropped three-quarters of a point in response to the falls in the

Treasury bond market. In London, the FT-SE 100 index fell 53.5 points to 3,796.8, while long gilts dropped by about a point.

In Washington President Bill Clinton hailed the jobs figures as fresh evidence that US economic growth was "steady and strong".

The surge in employment could help his re-election chances as it implies strong economic growth at an annual rate of 3.5-4.0 per cent in the second quarter, against 2.3 per cent in the first quarter.

The first official estimate of second quarter growth will be released shortly before the Democratic and Republican party conventions begin in August.

The jobs figures follow other signs of accelerating economic growth, such as higher home and car sales, and left economists speculating about the timing of an increase in interest rates.

Some said a rate increase could come as early as the Fed's policy meeting on July 2 and 3.

But others said it could afford to wait, given the lack of upward pressure on wages or commodity prices and the downward pressure on growth from higher bond yields.

"The Fed fully realises that it should be tightening policy," said Mr Will Brown, chief economist at J.P. Morgan, the New York bank. Short rates would rise by a quarter point to 5.5 per cent either next month or in August.

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NEWS: INTERNATIONAL

San Francisco to take tobacco groups to court

By Christopher Parkes in Los Angeles

The city of San Francisco is the first local authority to sue the US tobacco industry for damages to cover annual smoking-related medical costs of about \$150m, and is urging the rest of California's local authorities to follow suit.

California's state government is also reviewing its strategy, following the recent decision by nine other states to take legal action against cigarette makers.

San Francisco's suit against Philip Morris, R.J. Reynolds, Brown & Williamson, BAT Industries, and the Lorillard and Liggett groups was filed on Thursday.

It is modelled on the states' complaints, and alleges tobacco makers fraudulently conspired to deny that smoking is harmful and cigarettes are addictive.

In its case against the manufacturers and two trade associations, the city also alleges breaches of California's own code of fair business practice.

Industry officials said the city authority had no grounds for filing such a suit. However, the action is likely to prove popular in a state where anti-smoking attitudes are among the most extreme in the country, and where heavy deficits are common in local government budgets.

One of the complaint's political backers claimed that more than 20 Californian cities had said they would like to join the hunt for damages. Mr Zev Yaroslavsky, an influential Los Angeles County

leader, said he would shortly introduce a resolution calling for legal action.

Mr Willie Brown, San Francisco's new mayor, who has often been criticised for accepting contributions from tobacco companies for his and the Democrats' political cause, approved his city attorney's move with no objections.

Mr Dan Lungren, the state attorney-general, who last year also received substantial financial backing from the tobacco industry, recently said he could see no merit

in a state suit against cigarette makers.

However, his officials revealed this week that a review of the state's stance had been going on since April.

"Counties in particular cannot afford their scarce public funds being drained by having to pay for the treatment of tobacco-related illnesses," said Ms Louise Renne, San Francisco's city attorney.

Ms Renne, who on Thursday wrote to fellow Californian attorneys pressing them to take similar action, said

funds would be better spent on preventive health measures and education.

City officials pointed out that the litigation would not be a drain on San Francisco's finances because it was being pursued on a payment-by-results basis by a local firm specialising in complex cases.

Lieff, Cabraser, Heimann & Bernstein, the firm involved, had agreed to accept a lower than usual contingency fee deal, comprising 20 per cent of any award up to \$25m and 15 per cent of anything extra.

German liberals lock horns over party direction

By Judy Dempsey in Karlsruhe

Members of Germany's liberal Free Democrats (FDP) were yesterday locked in an ideological battle over the direction of the junior partners in Chancellor Helmut Kohl's governing coalition.

At issue in this weekend's party conference in Karlsruhe is whether the FDP will abandon its 25-year commitment to a left-leaning programme based on civil liberties and an economy cushioned by the state, in favour of a radical policy to reduce taxation, bureaucracy, and the state's role in the economy.

Reading the push for the party to stand as "the first and only liberal market economy party in Germany" is Mr Guido Westerwelle, 34, the FDP's charismatic general secretary.

Opposing him is the older generation of liberals grouped around Mr Sabine Leutheusser-Schnarrenberger, the former justice minister, who yesterday accused Mr Westerwelle's draft programme of neglecting the FDP's libertarian roots.

Mr Westerwelle was determined to win over the majority of the 860 delegates at the crucial party congress.

"The battles of the 1980s and the 1970s are no longer the recipe for a successful party," he said in a speech repeatedly interrupted by applause. "We need freedom and less

state. We don't want dependence on the state. We want a society of confident citizens."

In a pointed attack on Mr Kohl's Christian Democrats, the opposition Social Democrats and the Greens - who Mr Westerwelle believes share left-wing economic policies - he said: "We are not the fifth social democratic wheel for the car."

The FDP is the party of middle-class professionals, the self-employed, and the *Mittelstand* - owners of small and medium-sized enterprises. But Mr Westerwelle insisted it was not only for people "on the sunny side of the street".

Reforms, he stressed, meant sharing the cake, for example changing the children's allowance system in which the rich and poor received the same amount.

The draft policy, drawn up over the past few months, is clearly gaining acceptance. The emphasis on lower taxation and the party's victory in reducing the hated solidarity tax - an income tax surcharge to finance the economic reconstruction of east Germany - helped get it re-elected to three state parliaments in March after losing 11 elections in the previous two years.

"The voters validated our policies," said Mr Westerwelle. Over the next two days the delegates will deliver their own verdict.

Yavlinsky battered but not bowed

Mr Grigory Yavlinsky, who presents himself as the champion of Russian liberalism, was a fine boxer in his youth.

But when it comes to ducking and weaving in the political arena, the pugacious 44-year-old presidential candidate has been sent reeling by President Boris Yeltsin ahead of the June 16 election.

That old master of political ringerat may have put some extra lead in his gloves by leaning on the media to deny coverage to his opponent. But Mr Yeltsin also appears to have outsmarted his youthful opponent by jolting him into talks about a possible political alliance, which ultimately proved fruitless but which tarnished Mr Yavlinsky's image as an independent candidate.

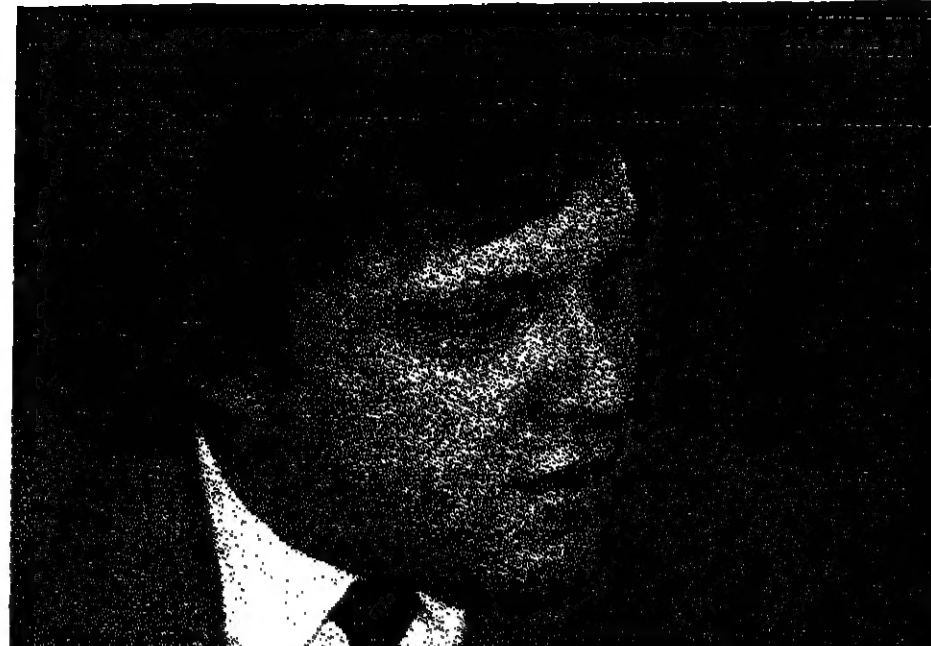
Mr Yavlinsky is now running a distant third in most opinion polls.

In a desperate attempt to relaunch his campaign, he made an all-out assault this week on Mr Yeltsin, warning of the dangers of re-electing the president.

But he also sought to distance himself from Mr Yeltsin's Zyrinovskiy, the Communist party candidate, by urging voters to support a truly democratic third force.

"Each vote cast for Mr Zyrinovskiy and not for Yeltsin, but in favour of the democratic opposition, is a vote that would strengthen democracy in Russia and limit the crazy authoritarianism we have today," he said at a press conference.

But only two of Russia's 13 daily newspapers reported Mr Yavlinsky's comments at any length; none has so far carried his electoral programme.



Grigory Yavlinsky: call to 'limit the crazy authoritarianism we have today'

The boyish-looking Mr Yavlinsky has many political strengths, combining a burning ambition to be president with an onerous intelligence and flashing wit.

His election manifesto, entitled *I Choose Freedom*, promises capitalism with a human face, offering economic stabilisation as well as free healthcare and education and higher pensions.

"Those who work honestly and skillfully will in four years have the possibility to buy or rent their accommodation, have their own car, go on holiday to their chosen destination, and provide for their children and parents," his

manifesto promises, however improbably.

Mr Yavlinsky can draw on a strong core of supporters, primarily among the young, urban, professional classes and - more surprisingly - among the liberal elements of the armed forces.

His Yablokov faction came fourth in December's parliamentary elections with 7 per cent of the vote.

The economist has also been adopted as the candidate of choice by many former dissidents. Mr Sergei Kovalev, the human rights campaigner, suggests Mr Yavlinsky is the only candidate he can support with a clear conscience.

"I do not consider Yavlinsky

as the strongest of the possible democratic candidates. I have my criticisms of him. But he is obviously the best of the list of registered presidential candidates and if he were to win the support of the democrats his chances would not be so small," says Mr Kovalev.

But Mr Yavlinsky's critics say his high-minded principles owe more to egotism than altruism. They claim he is incapable of working with others, as shown by his unwillingness to unite with other like-minded liberals, and by the poor organisation of his presidential bid.

Many of Russia's other young democratic leaders, such as Mr Yegor Gaidar, the

A leading candidate in the Moscow city mayoral race survived an assassination attempt yesterday as fears rose about political violence in the run-up to next week's presidential elections, writes John Thornhill in Moscow.

Mr Valery Shantsev, who is standing as the running mate of Mr Yuri Luzhkov, Moscow's populist mayor, was seriously wounded when a remote-controlled bomb exploded in the entrance of his apartment building.

Mr Luzhkov, who is standing for re-election as mayor on the same day as the presidential elections on June 16, had appeared to be coasting to victory, with an approval rating of more than 70 per cent in the polls.

But, under Russian electoral law, he would not be able to contest the election without a running mate for the post of deputy mayor.

former prime minister, Mr Boris Nemtsov, the governor of Nizhny Novgorod, and Mr Boris Fyodorov, the former finance minister, have thrown their weight behind Mr Yeltsin despite their misgivings.

And they are pressing Mr Yavlinsky to pull out of the election to prevent splitting the democratic vote and allowing the Communists to win.

Mr Yavlinsky retorts that there is little to distinguish Mr Yeltsin from the Communists. He appeals to Russians to vote for the candidate they want most, rather than the one they fear least.

John Thornhill

Dutchman claims trademark on use of word 'euro'

By David Brown in Amsterdam

A Dutch engineer has lodged a claim to be the rightful owner of the word *euro*, chosen by the European Union as the name of the planned single currency.

Mr Robert Apon, from the hamlet of Etten-Leur near Breda, spent £1325 (\$181) in October 1995 to register the word as a trademark - just weeks before the EU heads of state picked the name at the Madrid summit.

According to Mr Robert Koops, legal counsel at the Benelux Office of Trademarks and Designs in The Hague, yesterday: "Mr Apon's filing covers the use of the word 'euro' on coins, banknotes, and on all Monopoly-type play money."

Last week Mr Albert Ilken, the trademark solicitor representing Mr Apon's claim, told the Dutch finance ministry and the mint, which plans to issue 2.5bn euro coins between 1999 and the year 2002, that his client had established a legitimate trademark claim.

An official at the Dutch mint dismissed the notion of trademarking the word *euro* as being "about as valid as trying to take a patent on 'clothespins'". Trademark officials suggest that the application would never have been cleared under a revised trademark law.

But the Dutch finance ministry has referred the issue to Pels Rijkken & Drooghever Fortuijn, a private firm based in The Hague that has acted as

the crown-appointed counsel to the Netherlands government since the 17th century.

The firm expects to advise the government on a possible response to Mr Apon's claim within 10 days. Observers expect the government to reject it outright.

Contacted at a trademark conference in Alicante, Spain, Mr Ilken said the timing of his client's application was "nothing more than one big coincidence. It was easy. All he had to do was file the papers and pay a simple fee."

Mr Ilken added: "There is more to this story than my client's speculation - just wanting to sell his rights and earn a great deal of profit. He is a collector of ancient coins. He is interested in money generally."

"It's no different from speculatively buying a piece of land in the hope that it might become the site of an important public works," he said, noting that a similarly entrepreneurial Dutchman patented the use of the name Vincent van Gogh 10 years ago, before a highly commercialised centenary marking that artist's death.

"I believe that anyone who wanted to use Van Gogh's name had to pay that person a certain sum. I understand he earned an enormous amount."

Mr Ilken expressed surprise at the publicity surrounding the case. We are simply looking forward to having a constructive response from our counterparts in the ministry," he said.

French eager to give mud treatment a clean bill of health

By Andrew Jack in Paris

While many European countries are struggling to keep their heads above the water of rising healthcare costs, the French have announced a series of new policies likely to increase spending for an unusual form of medical treatment.

Mr Hervé Gaymard, junior minister for health and social security, pledged yesterday to eliminate administrative scrutiny of demands for thermal treatment and to make the duration of such treatment more flexible.

Thermal cures normally involve bathing in nutrient-enriched spring water or mud, often accompanied by massages from health practitioners. The treatment is usually carried out in turn-of-the-century towns of past glory, at a time when they were very much part of the social circuit the towns included opera houses and casinos, but today many are beginning to show their age.

In Allervard-Les-Bains, a thermal station in the Isère region, where the mayor is the president of the National Assembly's commission on thermalism, Mr Gaymard said: "French thermalism is in crisis."

His comments came after the French parliament approved legislation at the end of last month which gives thermal treatment legal recognition for the first time, ensuring the national social security system is obliged to reimburse patients.

Last year the state paid out FF1.4bn (\$270m) to reimburse nearly 590,000

users for thermal treatment. However, thermalism has been on the decline since a postwar peak, as the treatment has lost its fashionable status. There were 3 per cent fewer patients in 1995 than a year earlier.

The state social security system and mutual insurance companies normally pick up the full costs of medical treatment, but no longer cover the costs of transport to stations or lodging and food.

Mr Gaymard said he planned to abolish the bureaucratic red tape required to proceed with treatment, and to consider ways to cut the length of treatment from 21 days to as low as eight days. This could encourage more people to try it.

His initiative appears to be linked at least as much to a desire to boost the flagging local economies of France's 95 thermal resorts as to a vote of confidence in the medical reliability of the treatment.

"This activity represents for many of our regions an important agent for local development," he said.

Nevertheless, he conceded that thermalism did not have "the positive image that it deserves" and said he was also funding a series of scientific studies into its effects.

One ministerial aide argued that thermalism cost less than the conventional medical treatment which it replaced, ensuring it was an efficient approach to healthcare, even if its effectiveness might be open to question.

Bossi tries to goad Rome into action

By Robert Graham in Rome

With gestures that often verge on the farcical, the populist Northern League has begun a game of cat and mouse with the authorities in Rome.

Not a day goes by without a new provocative move from Mr Umberto Bossi, the loud-mouthed but astute League leader, aimed at forcing the new Prodi government into conceding a large degree of autonomy for Italy's rich industrial north.

The latest provocation is a move to eject the prefects - the most visible symbol of central government authority - from their offices in all the big towns of the north that are controlled by the League.

Hardliners in the League have dreamed up a disarmingly simple strategy. Almost without exception the rents paid by the state for the prefects' grand palaces are well below market rates, making those owned by local authorities under the League prime targets for steep rent rises.

On Monday there will be a test case in Mantua - the ancient ducal city the League has made the seat of its "Parliament of the North" - where the prefect is being asked to have his rent raised from 170m a year to a hefty L340m (\$219,600).

Other cases are pending in Pavia and Trento.

This hostile gesture serves a dual purpose - questioning the usefulness of the prefects and highlighting how the state does not pay its fair share in the north. Furthermore, if the prefects are forced out, the government may not be able to challenge this in the courts.

Mr Bossi now laces every speech with talk of secession, liberating the north from "robber Rome" and establishing the nation-state of Padania - the Po basin, which covers most of the geographical area of the putative state.

Formation of the Parliament of the North last year was followed last month by the swearing in of a nine-person government of Padania, backed up by a grandly titled Padania Liberation Committee (PLC), which is behind the moves to eject the prefects and is committed to set up this month an official gazette to promulgate the acts of the Parliament of the North.

Neither Mr Bossi nor his aides have yet come up with a clear definition of Padania's borders.

"The frontiers are in our hearts and minds," is a standard reply to this question. This vagueness about the real nature of Padania suggests Mr Bossi is less interested in secession than in keeping at the top of the government's agenda the issue of devolving more power and resources to the regions.

But he is sailing close to the wind. Last weekend he chose to stage a meeting of his Parliament of the North while the Italian political establishment was celebrating the 50th anniversary of the founding of the Republic.

This week he had his supporters - known as green shirts - unceremoniously remove two national television crews from a rally while he shouted: "Hans, you rabble!" The Nazi-style language had commentators worrying about the rise of fascism in the north.

So far the government has resisted his provocations and avoided giving Mr Bossi the chance of martyrdom in the courts.

Mr Giorgio Napolitano, the interior minister, warned on Wednesday the state's patience had its limits.

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INTERNATIONAL NEWS DIGEST

Bonn, Paris in energy accord

Germany and France have agreed that European Union states should open a quarter of their electricity markets to foreign competition, and more than 30 per cent over six years. Bonn officials said the accord, reached at this week's regular Franco-German summit in Dijon, could start from January 1 if it was incorporated in an EU directive being negotiated.

But they warned that agreement on the directive might not be reached at a meeting of EU energy and economics ministers in Luxembourg on June 20, as several detailed questions remained to be resolved.

Germany has accepted that France should be allowed to operate the "single buyer" system, allowing Electricité de France, the French state utility, to enter into contracts with foreign suppliers on behalf of its customers and so retain control of access to the national grid. *Peter Norman, Bonn*

Islamist party offered power
Turkey's President Süleyman Demirel yesterday asked the Islamist Refah party to try to form a government, following the collapse on Thursday of the conservative coalition. Refah is the largest party in parliament, holding 158 of the 550 seats, and its leader, Mr Necmettin Erbakan, claimed reality showed there could not be a government without his party. "With a Refah government there will soon be a new government and it will solve the country's problems," he said.

However, few analysts expect him to succeed, as all four secular party leaders refuse to form a coalition with Refah. Mr Demirel would then call on parliament's second largest party, the conservative True Path party of Mrs Tanju Ciller. Mrs Ciller said secular party leaders should discuss creating a four-party coalition, and as True Path was the largest secular party it should lead the coalition. However, both Mr Mesut Yilmaz, the caretaker prime minister and leader of the conservative Motherland party, and Mr Bülent Ecevit, of the Democratic Left party, refuse to work with her. Mrs Ciller, who is being investigated for corruption, is expected to come under pressure to quit as party leader. *John Barham, Ankara*

German economy picking up
German industrial orders rose 2.2 per cent in volume terms in April, their strongest performance in nearly a year, according to preliminary, seasonally adjusted figures from the economics ministry yesterday. The rise was stronger than expected, prompting some economists to say the economy was recovering after the first-quarter fall in gross domestic product. However, ministry officials said they would need another two months of favourable economic data before declaring a turn-around.

On a non-seasonally-adjusted basis, orders were 8.4 per cent higher than in April 1995. This was the first positive year-on-year figure for nine months.

The most significant indicator of recovery, according to economists, was a 3.5 per cent seasonally adjusted jump in the volume of domestic orders between March and April, following a 2 per cent rise from February to March. *Peter Norman*

Finns damp ERM speculation
Finland's central bank yesterday moved to damp speculation that the markka would join the European exchange rate mechanism within weeks as a prelude to Helsinki's bid to be a founding member of economic and monetary union in 1998. Mr Sirkka Härmäläinen, the bank governor, said there was no question of seeking ERM membership during the summer. However, she said the bank would consider "the situation concerning the timing and substance" in the autumn.

Mr Sauli Niinistö, the finance minister, signalled this week that he believed Finland would have to join the ERM this year if it wanted to be among the first ERM members - a target set by the left-right coalition government. The markka, de-coupled from the Ecu in September 1992, has been relatively strong and stable recently. But there is still significant opposition within parliament to an early ERM link. Speculation was heightened this week when parliament passed revised currency laws required to make ERM membership possible. *Hugh Carnegie, Stockholm*

Ispat to buy Kazakh coalmines
Ispat, the UK-based steel producer, has agreed to buy 15 coalmines in northern Kazakhstan, boosting its promised investment there to well over \$1bn. Mr Akzhan Kazbegeldin, Kazakhstan's prime minister, said Ispat had offered more than \$200m in investment and payment of debts for the mines, most of which had been on the verge of shutdown. Ispat last year bought the giant KarMet steel plant, the main customer of the mines and the largest foreign owned enterprise in the former Soviet Union. Earlier this year Ispat took over a troubled power plant to ensure supplies of electricity and heat to the plant and employees' homes. *Sander Thomas, London*

Ferries 'still not safe enough'

Even tighter safety measures for roll-on roll-off ferries were demanded yesterday by a senior United Nations shipping official. The International Maritime Organisation agreed stricter controls last November following the loss of the Estonia in the Baltic in 1994. Mr William O'Neill, IMO secretary general, pictured left, said: "The crucial fact about many of the requirements which have been introduced is that they do not stop accidents from happening, they only help to mitigate the after-effects." He called for greater efforts to avoid accidents in the first place. He was speaking in London at a seminar on ferry safety organised by the Royal Institute of Naval Architects. *Charles Batchelor, Transport Correspondent*

Zapatista peace talks to resume
Peace talks between Zapatista guerrillas and the Mexican government are expected to resume tomorrow following the release of two alleged Zapatista leaders from jail. A Mexican appeals court on Thursday quashed jail sentences for terrorism handed down to Mr Jorge Javier Eñorriaga and Mr Sebastián Entzin. Mr Eñorriaga, a television journalist who served as a go-between between the Zapatista guerrillas and President Ernesto Zedillo, denies belonging to the outlawed guerrilla movement.

The release of the two men is expected to ease tensions in the southern state of Chiapas, where the army and the rebels have held an uneasy truce for the past year. The Zapatistas, an Indian movement, called off peace talks last month in protest at the harshness of the verdicts, reached on the basis of a written statement from a witness who did not appear in court.

■ Albania's opposition parties, which boycotted last month's elections alleging ballot rigging and violence, are calling a demonstration today to demand new elections. Mr Namik Dokle, leader of the opposition Socialist party, said he expected the protest to be broken up. The US is urging the Albanian government to hold fresh elections in many more constituencies than the four suggested by the central electoral commission following irregularities in the election two weeks ago. Diplomats said that the commission might agree to a re-run in 12 constituencies but the pressure on the government was to re-stage the poll in 25 constituencies.

■ Japan's foreign aid rose 9 per cent in 1995 to \$14.72bn, but as a proportion of gross domestic product, it fell to 0.28 per cent, from 0.29 per cent a year earlier. *Gerard Baker, Tokyo*

Thai king crowns 50 years of unrivalled popularity

King Bhumibol is among the world's most revered monarchs - and a hard act to follow

As the world's monarchs struggle to define a role for themselves in modern society, Thailand's King Bhumibol Adulyadej, the longest reigning of them all, is a notable exception.

During the celebrations marking the anniversary of his accession 50 years ago tomorrow, none of the questions of legitimacy or suitability that stalk other royal houses seem appropriate.

Thai people still devote themselves to such daily rituals as halting for public performances of the national anthem and standing for a retrospective film on the king's life before the main feature in the cinema.

For most of his 68 years, King Bhumibol has been fully engaged in the affairs of his country, helping to construct and preserve national unity in times of strife and initiating and funding projects to help his poorer subjects during times of calm.

Since the 1980s, the king has ventured out of Thailand only once - a one-day visit to neighbouring Laos - and although the country has had 18 constitutions, 17 military coups and 21 prime ministers during his reign, the king's mere presence is a safeguard against extremism.

But for all the popularity of King Bhumibol, the ability to avoid problems faced by other monarchies has not made the Chakri dynasty, of which he is the ninth monarch, immune from lingering questions about succession.

That question is particularly acute because of the crucial role the king plays in anchoring Thailand's political stability. Mr Anand Panyarachun, a former prime minister, said in a recent speech, widely publicised in Thailand, that the king's unwavering dedication had earned him "reserve powers" that no other constitutional monarch in the world has ever enjoyed.

"His Majesty alone possesses continuous political experience and... his remarks, whether made privately or publicly, have always been listened to with great attention and circumspection," Mr Anand said. "His indirect influence on government policies and measures cannot, therefore, be underestimated. Without His Majesty's guiding hand we would not be where we are today."

A blanket prohibition against criticising the monarch or the monarchy - *lèse-majesté* laws are severe and enforced - contributes to the near-divine aura surrounding King Bhumibol.



Near divine: Leading politicians sit on the floor during an audience with the king in his palace

But the king is human and when he was hospitalised twice last year with heart problems, succession became the hottest - though private - topic of discussion among the body politic. Crown Prince Maha Vajiralongkorn does not yet command the respect or authority that his father does, while Princess Maha Chakri Sirindhorn, the king's third child and named second in line to the throne in 1977, has carefully followed her father's lead in the area of social works and is widely loved.

No one expects the Crown Prince, 43, to replicate his father's popularity immediately - Thailand's rapidly changing social and political values work against him. Respect for the Chakri dynasty has fluctuated throughout history and each new king has to start afresh in earning popular respect.

"It would be unfair for Thai people to judge a successor on the standards of the current king," says Mr Anand. "It is going to be impossible for anybody to follow the present

king. But we will survive."

Yet despite presiding over an increasing number of official and religious duties as he is groomed to take the throne one day, the crown prince has an uneasy relationship with the public. In 1992, saying that he was "hurt and disheartened", he felt the need publicly to dismiss various rumours, including one that he had backed a syndicate caught rigging the national lottery and that he afforded protection to night-spots allowed to stay open past Bangkok's 2am shutdown.

"They seem to want to dump everything had on me," he told journalists at the time.

The crown prince has one daughter by his first wife, Princess Somsawali, and five more children by Ms Sucharinee Wiwatcharawong, a commoner who has never been fully accepted into the royal household.

Ultimately, the concerns about succession are not about the monarchy itself, but about the maturity of Thailand's political system and military. Many are worried that these institutions, having become dependent on an exceptional king to bail them out in times of crisis, could sink into inaction battles when the throne is occupied by a monarch who does not possess King Bhumibol's "reserve power".

The royal palace is subtly preparing for that day. "Thai people seem to see that there is merit in continuity. The transition will be smooth," Mr Brabongse Kasemsri, the king's principal private secretary, told the Far Eastern Economic Review in a rare interview this week. "But of course it will also depend on the future king and queen to carry on with this tradition to keep the monarchy strong and secure."

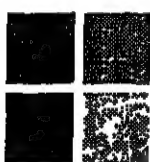
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Windows 95

Still waiting for something better than Windows 95?

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There's no hurry to buy. It's sure to be followed by a newer, shinier version. Windows 2000 has a kind of ring to it. There are bound to be a few little refinements they want to make.

Let them get their act together. That's strange. A lot of my business friends seem to have it already. Ah well. Fools rush in. They say the new operating system is easier, more intuitive. They say it recognises new software really easily. And hardware too. Plug and play, as they say. They don't know how they lived without it. They're so impressed with this 32-bit technology, it's clouded their judgement.

"99% of those using Windows 95 in organisations say they're satisfied?" Mugs! Corporate lackeys! I'm positive there's something better round the corner. I've read science fiction books. There are going to be computers connected to televisions that communicate via telepathy. So I can't see the point of diving in. OK. So there are better Internet abilities and better switching between applications. Bound to go wrong. They've got 20 million users already, apparently. But all software comes with a few problems.

OK. So they tested it thoroughly. A million testers, they reckon. The biggest pre-test ever. Ironed out all the problems beforehand. My foot. Must say, my business friends are doing very well at the moment. Productivity pay-rises and the like. What was it they said? "Over three years, Windows 95 will save them £1000" in management costs for every PC they run?" But you wait. I'll have the last laugh. Now they're offering a 30 day money back guarantee. What a give away. You buy Windows 95 and if you're not completely satisfied, they'll give you your money back! Do me a favour. You know what will happen. Day 31, all the problems start. Yes, I know what the Wall Street Journal said. "After 6 months Windows 95 has proved itself a solid and reliable product." But what does Wall Street know? Where is Wall Street? And PC Magazine, that most respected and impartial of journals, says "When it comes to comparisons Windows 95 is in a class of its own." I'll reserve judgement if it's all the same, thank you. No harm in waiting. You know, this daytime television's not so bad. I certainly won't be calling for more information on 0345 00 2000; extension 196. But you might.

Microsoft

WHERE DO YOU WANT TO GO TODAY?

Windows are open 9.30am-5.30pm Monday to Friday. Local rates apply to BT customers. *Money Back Guarantee Terms and Conditions. Offer only applies to those purchasing UK Windows 95 boxed products. (Licence versions. Windows 95 pre installed on personal computers and Windows 95 related products do not qualify). Qualifying purchases are those made between 15.4.95 and 30.6.95 and dated invoices must be supplied as proof of purchase. The money back guarantee is valid only for 30 days after purchase (confirmed by date of invoice). Only the amount paid (including VAT) for Windows 95 is covered. PSP of returning product will not be refunded. The product must be deinstalled from your computer and the box with all of its contents must be returned to Microsoft along with the dated invoice. Please see reverse of product box for system requirements. Money back guarantee limited to one product per person. Your statutory rights and your rights under the terms of the Microsoft End User License Agreement are not affected. ©Source: Microsoft Corporation Consumer Research. **Source: Survey conducted on a company with 8,750 PCs. Microsoft, Windows and "Where do you want to go today?" are registered trademarks or trademarks of the Microsoft Corporation in the US and/or other countries. <http://www.microsoft.com/uk/>

مكتبة الامم

Big Fujitsu expansion is delayed again

By Chris Tighe
in Newcastle upon Tyne

Fujitsu, the Japanese electronics company, has further delayed a planned £816m (£1.3bn) expansion at its semiconductor plant in Newton Aycliffe in north-east England.

The delay in development of phase two, which was to have more than doubled the site's production capacity, is due to the current volatility of the worldwide market for memory chips.

When the expansion was announced last September, the new building was due to be completed by mid-1997. Together with the first phase of development it would have made Fujitsu's Newton Aycliffe site the UK's biggest single inward investment in recent years, at £1.2bn.

In March Fujitsu announced that the start of construction, originally planned for early 1996, had been delayed until late this year. This, it said, was because it had decided to leapfrog current 16 megabit DRAM (Dynamic Random Access Memory) technology and equip the new plant for production of 64 megabit DRAMs from the outset.

Yesterday the company said construction was now very unlikely to begin this year. It is now watching the market to decide whether phase two should begin with 64 megabit DRAM production or possibly with 256 megabit DRAMs, a product still in development.

Delco Electronics, the electrical car components manufacturer controlled by General Motors, yesterday opened the world's first factory for hybrid ceramic engine and transmission control systems in Howesley in north-west England.

The £22m (£35.5m) facility, which will employ up to 800 staff, has been built next to a former Delco plant which had been threatened with closure. The new facility will supply GM and other European car-makers with the new systems, which can be mounted directly onto vehicle engines.

stage and not yet ready for production. Fujitsu insisted yesterday that the expansion would still go ahead, although it could not give a start date.

"It's not a question of if we will make the second phase investment. It's a question of when," said a spokesman. "It reflects the cyclical nature of the industry. We are saying, 'Let's give ourselves another period of time to see how the market starts to shape up.'"

Behind the reappraisal of the phase two production plans for Newton Aycliffe lies a downturn in the demand cycle for 16 megabit DRAMs coupled with overcapacity from Asian producers. The Newton Aycliffe site, which supplies the European market, produces 3.5m four and 16mbit microchips a month.

Fujitsu said recruitment at the first phase of the project was continuing.

Hotel prices race ahead of inflation

By Roderick Orm,
Consumer Industries Editor

Rooms are scarce at many of London's luxury hotels as they enjoy booming business. This is always a busy season with a social calendar crammed with events from Ascot to Wimbledon, but this year hoteliers are slicing up an especially well-laid cake.

On the social scene, corporate hospitality is particularly lavish. In unprecedented numbers, favoured customers and influential contacts are being invited to the big regular events and for the Euro 96 football competition, said David Danby, UK regional marketing manager for Inter-Continental Hotels.

"If, say, Holland, Germany or Italy get into the final, space

Room prices rise steeply

	1995/96	1996/97	change
With four and five stars	105%	108%	+3%
Occupancy rate	85%	87%	+2%
Average room cost	£150	£171	+£21
All hotels	75%	80%	+5%
Occupancy rate	75%	80%	+5%
Average room cost	£45	£50	+£5

will be very tight," he added. As football fans go, most of these will be well behaved, big spenders so he would not hesitate to offer them rooms if he had them.

A pound weak against some other European currencies, keenly priced air fares, dormant terrorists and a fading fear of British beef are all encouraging recreational visits.

Business travel also remains robust, even if senior

executives are coming for shorter visits. "With faxes and better air connections people don't stay as long," said Mr Nigel Badminton, rooms division manager at the Dorchester.

The rise in the numbers of business and social travellers means that this June is likely to be the best in at least a decade. The London Tourist Board is forecasting that business will remain strong through the year and may

break records. The boom is letting luxury hoteliers push up their room rates. "This is the first time in years we've seen growth in room rates because of inflation," said Mr Nick van Marken, managing consultant of Pannell Kerr Forster, a firm of hotel consultants.

Rates of cheaper rooms are rising fast because occupancy was already tight thanks to London's long-standing shortage of rooms of reasonable quality below £50 a night.

Rising occupancy and room rates are encouraging investors to "dust off plans" for new properties, one hotelier said. Some are showing particular interest in office blocks in central London that have the potential to be turned into hotels.

Minister lauds 'progress' on beef

Financial Times Reporter in
London, Lisbon and Madrid

Mr Malcolm Rifkind, the UK foreign secretary, yesterday claimed significant progress in the UK's campaign for an end to the worldwide ban on British beef exports. His comments were the clearest sign to date that the British government is keen to cease its war of attrition against the rest of the European Union.

Following a week-long tour of European capitals, Mr Rifkind and Mr Douglas Hogg, agriculture minister, said that "European leaders" listened carefully to the British case. They insisted they were "starting to see results" in negotiations and that "we may have turned a corner". However, it was too early to predict whether the UK's programme to disrupt the EU decision-making

would be lifted before the European summit of government heads in Florence on June 21, they added.

The UK prime minister, Mr John Major, has said he is prepared to end the campaign of non-cooperation if there is EU agreement on a framework for the phased lifting of the ban.

The European Commission has already said that the embargo on beef derivative exports will end on Monday, but the UK wants this to be followed by agreement on the gradual lifting of further elements of the ban, beginning with the export of calves, and then of beef from cows fed only on grass.

Mr Rifkind and Mr Hogg said there was "growing support" for such a "framework plan", with the phased lifting subject to "rigorous scientific verification".

Speaking in Lisbon at the end of the tour, Mr Rifkind said this support was "quite different from what we have been having up to now". Previously a number of countries opposed any ending of the ban "not for health or scientific reasons but for domestic political reasons". However, Portugal's socialist government was not swayed by the arguments of the two British ministers who met Mr Antonio Guterres, the prime minister, and other cabinet members.

Britain had to show that it was implementing concrete measures as part of the plan to eradicate the threat of BSE, before Portugal would consider voting in favour of lifting the beef export ban, said Mr Fernando Gomes da Silva, Portugal's agriculture minister. Meanwhile Spain's main farmers' organisation called for

a boycott of British bulls' semen following the lifting of the ban on exports of beef derivatives. A campaign launched yesterday by the COAG federation of farm unions poses a direct challenge to Spain's new agriculture minister, Mr Llorenç de Palaco, who earlier this week switched his stance to support the ending of the by-product ban.

The organisation accused the minister of yielding to "British blackmail" in abandoning Spain's former hardline position towards the easing of the embargo.

Leaders are angered by what they see as a breach of promise on the part of the centre-right government, which has not consulted them on the decision. Beef and veal prices in Spain have fallen by some 35 per cent since the outbreak of the BSE crisis.

UK NEWS DIGEST

Auditors are sued in Singapore



THE BARINGS COLLAPSE

Liquidators of Barings Futures (Singapore), the Barings subsidiary which employed Mr Nick Leeson, are suing two of its former auditors for up to \$41m each in what is understood to be Singapore's biggest lawsuit. Price Waterhouse, the Singapore liquidators, allege that Barings Futures was negligently audited by Coopers & Lybrand Singapore in 1994, and Deloitte & Touche in Singapore in 1992 and 1993. There was no official confirmation of the amounts involved.

The action follows writs issued last January by Ernst & Young, the Barings group administrators in London, against Coopers & Lybrand in London, Coopers & Lybrand Singapore, and Deloitte & Touche in Singapore, for what could theoretically amount to £1m (£1.54bn).

All the actions spring from the collapse of Barings in February 1995 following massive losses run up by Mr Nick Leeson, a trader at Barings Futures. He pleaded guilty to two charges of cheating and was sentenced to 6 years in jail. All the auditors involved strongly deny any negligence.

Jim Kelly, Accountancy Correspondent

Inward investment curb
The Treasury wants to impose more central control over inward investment subsidies amid concern that development agencies in Scotland and Wales are driving up the costs by competing against each other to attract new projects. Mr William Waldegrave, chief secretary to the Treasury, has written to the Scottish and Welsh secretaries proposing that UK inward investment be controlled by the Department of Trade and Industry's Invest in Britain Bureau.

The suggestion will be fiercely opposed by the Scottish and Welsh secretaries - Mr Michael Forsyth and Mr William Hague - for whom the announcements of inward investment coups are seen as politically important. Mr Waldegrave's move follows reports of particularly fierce competition between the Welsh Development Agency and Locat in Scotland to attract a £1.4bn (£2.3bn) electronics factory investment by South Korea's LG Group.

David Wighton, Westminster

'Blacklist' of Names near
Lloyd's of London is close to finalising a "blacklist" of more than 100 Names who will be excluded from a £3.1bn (£4.7bn) out-of-court settlement offer which is part of the insurance market's ambitious recovery plan. Lloyd's is seeking to prevent from benefiting from the recovery plan Names who contributed through "demonstrated misconduct" to losses totalling more than £50m. Names are individuals whose assets have traditionally supported Lloyd's.

However, there is debate about whether the list should be published. Many insuring Names argue that the exercise will not be widely respected unless details are released. Mr Christopher Stockwell, chairman of the umbrella Lloyd's Names Association's Working Party, said: "Justice should be seen to be done".

Ralph Atkins, Insurance Correspondent

Reprieve for power stations

British Energy, the nuclear power company which is now being privatised, is set to announce next week that four of its eight stations are likely to have their working lives extended. City analysts believe the extensions, of five or ten years, could add £400m (£610m) to the company's estimated stock market value of £2.5bn-£3.2bn.

The news will be included in the pathfinder prospectus for the flotation to be published on Monday by Mr Tim Eggart, the industry minister.

Stefan Wagstyl, Industrial Editor

VW and Peugeot increase shares

Skoda	1,008	46.5	0.7	0.5
Renault	2,598	2.6	5.6	2.1
Fiat group	7,576	2.4	5.0	3.8
- Fiat	7,095	2.4	4.2	3.2
- Alfa Romeo	481	66.5	5.0	3.8
Peugeot	7,251	16.4	4.4	2.1
Toyota	4,728	11.5	2.8	1.6
Honda	3,738	14.4	2.8	2.2
Mercedes-Benz	2,739	3.6	1.7	1.7
Volvo	2,278	28.5	1.3	2.0
Korean makes	3,740	33.0	2.5	3.3

COMPANIES AND FINANCE

Rank pays \$410m for control of Hard Rock

By David Blackwell

Rank Organisation yesterday paid \$410m (£270m) cash to take full control of the Hard Rock cafe.

The move is the first since Mr Andrew Teare took over as chief executive from Mr Michael Gifford in April. Yesterday Mr Teare said Rank had wanted to conclude a deal on Hard Rock for some time.

"Hard Rock is one of the strongest global brands there is. We now own the brand and control the licensing operation - it is enormously liberating." Rank will acquire net assets of about \$30m from Mr Peter Morton, one of the co-founders of Hard Rock in 1971. The purchase adds 13 outlets and four franchises to the 15 outlets and 26 franchises that Rank already holds.

The deal also adds the rights to Hard Rock in the US west of the Mississippi, in Australia and parts of South America. The combined business will open a further seven outlets in the next 12 months.

Mr Teare, describing the price as "very fair to both parties", said the acquisition would have a neutral effect this year as reorganisation costs were absorbed. But it would prove earnings enhancing in the first full year. "There are significant synergies from the merger," he said.

The acquisition made operating profits of \$26m on sales of \$109m last year, compared with Rank's Hard Rock operating profit of \$41m on sales of \$146m. The pro forma effect on Rank's balance sheet last year would be to lift gearing from 21 to 40 per cent after a good write-off of \$245m.

Informal police interest in Facia collapse

By Norma Cohen, William Lewis and John Mason

There has been informal contact between Sheffield police and accountancy firms involved in insolvency proceedings at Facia Group, previously the UK's second-largest privately-owned retail group.

Sears, the quoted retail group which on Monday successfully petitioned for 380 shoe shops it sold to companies associated with the Facia Group to go into administration, has also had contact with the police.

The police are thought to be interested in the collapse of the Facia Group, but there is no formal inquiry. All but one of the group's shops is either in receivership or administration.

Separately it has emerged that Facia, chaired by Mr Stephen Hinchliffe, was

the subject of several winding-up petitions filed by unpaid creditors in the weeks before receivers and administrators were called in.

The winding-up petitions, filed in the Leeds District Registry Office in April and May, totalled more than £100,000 and were due to be heard in mid-June but were paid in full at the end of May.

The existence of the petitions was one of the reasons why United Mizrahi Bank, owed £7.3m by the Facia Group, appointed KPMG as receivers to approximately 500 stores last Saturday and Sock Shop's 97 stores on Tuesday.

KPMG were taken on by United Mizrahi several months ago, after the bank became concerned about speculation within Sheffield's tight-knit business community that the Facia companies were having difficulty paying creditors on time.

Last year, United Mizrahi Bank, Israel's fourth biggest, sent a team of internal auditors from Tel-Aviv to London to examine the degree to which executives had acted without authorisation at the London branch.

KPMG is thought to be examining intercompany loans in the Facia Group, an issue which was raised briefly during Monday's High Court hearing, in which it was decided to put 380 shoe shops associated with the Facia Group into administration.

Lawyers for Sears said then that a "question of solvency" arose from the use in February this year of debentures to support loans effectively granted by the subsidiaries to the parent company.

Creditors of Salisbury, the handbag and luggage chain which as part of the Facia Group is also in receivership, are said to be angry about two cars pur-

chased for two Facia Group directors. Creditors believe that the two cars, an Aston Martin and a Range Rover, were purchased outright by Salisbury but that ownership of them was then passed to Facia Ltd. One Salisbury creditor said "we are having to bear the cost of two cars owned by Facia Ltd". He also said: "what's been done is a bit naughty, but not criminal".

KPMG said yesterday that it was poised to announce several sales agreements, with Sock Shop stores the most likely to be purchased out of receivership.

KPMG said yesterday that it had made redundant several staff from Facia's head office. Earlier this week Grant Thornton, receiver to Salisbury, made a third of the staff at its head office in Crawley redundant, leaving about 100.

BBA abandons £2.4bn putative bid for Lucas

By Tim Burt and Daniel Böger

BBA Group, the engineering company, yesterday abandoned a putative £2.4bn hostile takeover bid for Lucas Industries after being warned by its shareholders that they would not support such an offer.

The withdrawal clears the way for the proposed £3.2bn merger between Lucas and Vauxhall Corporation of the US, although Lucas said last night that it was considering ways of "sweetening" that deal.

BBA pulled out after Mr Peter Seabrook, chief investment officer at Robert Fleming, which owns 4 per cent of BBA, said several large institutions were thinking of joining together to oppose a bid for Lucas.

"A number of shareholders are very concerned about this deal", he added. "We have made it very clear to BBA that

Fleming was against the deal and would not underwrite any rights issue."

Threadneedle Asset Management, which has a further 4 per cent, said it had expressed "grave concern" about a potential bid. Another shareholder, which asked not to be named, said: "We want to stop this transaction and have told them we would not support it."

Mr Roberto Quarta, BBA chief executive, said: "There comes a point in time when a deal stops making sense. We had great support from most of our shareholders, but it comes down to value and in the end I think we made the right decision."

BBA was poised to offer 275p-280p a share for Lucas, whose shareholders were looking for more than 300p.

Mr Quarta said BBA was continuing to assess other opportunities and was confi-

dent of getting shareholder support in the future.

Mr George Simpson, Lucas chief executive, said: "I think this is a victory for UK plc. Bob Quarta was very courageous to back down at this stage. There is some good sense in that young head of his."

Lucas, which admitted that it had leaked BBA's intentions to "smoke out a predator", said it was unlikely to offer its shareholders a special dividend. But Mr Simpson hinted that both Lucas and Vauxhall were considering a share buy-back ahead of their merger, to offer investors some cash up front. Mr Simpson said this would also allow those shareholders who did not support the deal to liquidate their interest.

Shares in Lucas shed 15p to 239p, while BBA was unchanged at 303p.



George Simpson (right): 'some good sense in Bob Quarta's head'

United approach to Blenheim

By Geoff Dyer

United News & Media, the publishing, media and financial services company, has made an initial approach to Blenheim Group, which could lead to a £490m offer for the exhibitions organiser.

It is understood that United has suggested to the Blenheim board a possible offer price of about 450p a share, although no formal bid has been made.

Both Blenheim and United refused to comment yesterday. If United does bid for Blenheim, it would be the group's first significant move since its merger with MAI in April to create a group with a £3.5bn market capitalisation.

Speculation of a United bid continued to buoy Blenheim's shares, which have risen 47 per cent in the past week and which closed 7p higher yesterday at 458p, above United's suggested price.

The rumours of a potential bid for Blenheim were sparked by an unusually high volume of trading on May 28, when 4.5m of the group's shares changed hands, equivalent to more than 2 per cent of the equity, compared to a more normal trading volume of less than 500,000 shares.

Analysts said that if an offer was to be successful it would have to be on an agreed basis, because directors of Blenheim and their relatives control

about 25 per cent of the shares.

A further 15.4 per cent is owned by Compagnie Générale des Eaux, the French utility, which has supported the present management.

Analysts, who have estimated that United would need to offer 500p-550p a share to have a chance of succeeding, said that the dramatic rise in Blenheim's shares in the past week might discourage United from making an offer.

Blenheim, which was one of the glory stocks of the 1980s, has been striving to restore its credibility in the last year after a succession of profits warnings and broker downgrades.

Park Food declines 31%

By David Blackwell

Park Food Group, the Christmas hampers specialist that is facing a takeover bid from one of its former directors, blamed a combination of factors for a sharp fall in profits last year.

The hamper business was hit by the National Lottery, which affected the weekly cash payments of customers mainly in the C and D socio-economic groups. Handling Solutions, the marketing services division, was severely dented by delays in a big contract, while the Project Q potato processing plant suffered a setback in construction.

Pre-tax profits fell from £13.7m to £5.5m in the year to March 31, while sales retreated from £171.1m to £161m. Mr Peter Johnson, chairman, said the group would this year

see a recovery in sales from the hamper business, Project Q would start to contribute, and Handling Solutions had started running a loyalty card scheme for J Sainsbury, the retailer.

Mr Johnson, who controls almost 70 per cent of the shares, said the group had been concentrating on sorting out the business.

Only now would it be turning serious attention to the offer from Mr Stuart Marks, who had sold Handling Solutions to Park and still ran it, but had stepped down from the main board.

Mr Marks had not yet made a formal offer, said Mr Johnson, who was unaware of any other bidder.

Operating profits at Handling Solutions tumbled from £2.3m to £200,000 on sales of £10.7m (£12.7m). The Project Q potato snack

business has been given the brand name DJ Spuddies. The first production line is expected to process 7,000 tonnes of potatoes this year, with sales of about £7m.

COMMENT

The fact that this business is up for sale is underlined by the prospective multiple of about 20, given forecast profits of less than £13m this year. The group has three distinctly different businesses with varying prospects. The Christmas hamper business looks very mature, but Handling Solutions will turn round on the back of the customer loyalty card scheme for Sainsbury.

The potato snack business looks exciting, but the profits contribution is too hard to call. Holders should wait for bid activity to materialise, but for others the shares look fully priced.

Aim flotation to value Circle Comms at £15m

By Claire Gascoigne

Circle Communications, the television rights group which distributes dramas such as Bangkok Hilton, yesterday issued its pathfinder prospectus for its proposed flotation on Aim.

The group plans to raise about £8m via an institutional placing, giving it cash of about £4.75m and giving existing shareholders about £12.5m. The placing will value Circle at about £15m.

Its three main businesses include Pavilion International, a worldwide licensor of TV programming; Delta Ventures, the film library and rights group which is 20 per cent owned by the BBC; and Carnival, a drama production company 80 per cent owned by producer Mr Brian Eastman.

The group, which made pre-tax profits of £1.12m on turnover of £11.5m in 1995, expects pre-tax profits in the six months to June 30 to be about £700,000.

Johnston attacks TT

Johnston Group, the contracting and engineering company 51 per cent controlled by the Johnston family, yesterday called the tender offer by TT Group "opportunistic and unsolicited", and said it would be making a free statement next week.

TT's offer, for up to 27.46 per cent, would give the manufacturing conglomerate a 29.9 per cent stake. The offer, for 2.9m shares at 600p, values Johnston at £50m - its shares, which rose 105p on Thursday, dropped 5p to 473p yesterday.

Alders confirms Swissair deal

By Christopher Brown-Humes

Alders, the UK retail group, yesterday confirmed it had agreed to sell its duty-free operations to Swissair for £160m cash.

The deal would appear to end a bitter takeover battle with BAA for the business as the airports operator has said it will not match the Swissair terms. Alders is advising

shareholders to reject BAA's £130m offer at an EGM next Monday. It expects the Swissair terms to be put to shareholders before July 3.

Alders originally accepted £130m from BAA over £165m from Swissair because it said the latter's offer was neither firm nor unconditional. But it changed its stance last Tuesday and on Wednesday ended up favouring a revised £160m offer from Swissair over a conditional £145m from BAA.

Swissair said yesterday that the purchase would give its 100 per cent duty-free arm critical mass. Mr Wolfgang Worle, chief executive of Swissair Associated Companies, said: "The idea is to develop our business not only in Europe, but to strengthen our position in Australia and New Zealand as well as the US and Canada."

LCI cuts dependence on 'high rollers'

By David Blackwell

London Clubs International lifted its dividend by 17 per cent after reporting a record pre-tax profit of £33.3m for the year to March 31.

Mr Alan Goodenough, chief executive, said the casino group was continuing to reduce its dependence on "high rollers" at the top end of the gambling market. These accounted for 55 per cent of the take, down from 65 per cent.

The latest profits were 13 per cent ahead of the previous £29.4m and were struck on a turnover, or casino "win", of £167.4m (£155.7m). The second half win was not as strong

as the first half.

The high rollers play at Les Ambassadeurs and the Ritz, which both made a significant contribution to profits. However, the casinos at the middle and lower ends of the market were equally strong - particularly the Palm Beach. The London Park Tower, acquired last October for £16m, performed in line with expectations.

The three casinos in Egypt performed well, but Cannes made a small loss, mainly because the strength of the French franc deterred overseas visitors. The four casinos aboard ships, including the Q22, continued at break-even.

Mr Goodenough said the group expected to complete negotiations with the Barclay brothers, the UK property tycoons, over a new lease for the Ritz in the next few weeks. The group had also won a management contract for a casino in Beirut, which would open in September.

Earnings per share were 30.1p, against a pro forma 28.7p in 1994-95. The group, which was floated in June 1994, is proposing a 1-for-1 share split. A final dividend of 10.5p makes a total of 15.5p (13.25p).

COMMENT

This was another excellent set of results as the group continued to work to reduce its

dependence on high rolling players. By the end of next year the turnover could be balanced between the top casinos and those lower down the market. This year will see a full contribution from the Park Tower plus an initial contribution from Beirut, which could end up being the group's single biggest operation. Forecasting profits for casino groups is far from a science, but an average projection of £22.5m for this year gives a prospective multiple of about 18. Given the takeover potential from US blue chip groups looking for high roller operations outside North America, the shares still look worth holding.

Somerfield float plans remain on track

By Christopher Brown-Humes

Somerfield, the UK supermarket group, said yesterday that its plans to float this summer remained on track and talks with creditor banks were progressing well.

It dismissed reports that one of its lenders had objected to the plan.

The flotation, which has still to get the final go-ahead, is expected to value the company

at some £700m while raising up to £500m of new equity.

Somerfield - formerly known as Gateway - was bought in 1990 as part of a £2.1bn purchase of retail outlets by Iscoles in the UK's largest ever leveraged buy-out.

But Iscoles was unable to support its huge debts amid recession, high interest rates, and a poor retail environment in the early 1990s. In 1993, Somerfield was ring-fenced

from Iscoles but took on £550m worth of debt. The debt burden has since been reduced to about £400m.

It is understood that Somerfield, the UK's fifth biggest supermarket group with 610 high street outlets, wants to use the flotation proceeds to repay debt and make a clean break with its Iscoles past.

But for the flotation to proceed, it needs the support of

some 30 creditor banks. Mr David Simons, chief executive, said: "It is our intention to get the greatest consent possible among the creditor banks and they are very supportive of our flotation plans."

Mr Simons has said Somerfield will make operating profits of more than £85m in the year to April, against £55m last year. In the 28 weeks to November 11 1995, operating profits were £44.9m.

NEWS DIGEST

Evidence of BT chief's plans

The strongest evidence so far that Sir Iain Vallance intends to retire as chairman of British Telecommunications in the next few years emerges from the group's annual report.

It shows the company has made a provision of £838,000 to make it possible for him to retire on a full pension at any time after his 56th birthday. Sir Iain is 53 and became chairman of the company in 1987. He is on record as saying that he does not intend to end his career in telecoms and that 10 years is about the right length of time to chair a company like BT.

The report says that Sir Iain is a member of the BT pension scheme, contributing 6 per cent of his salary during the year while the company contributed £46,039, equal to 9.5 per cent of salary plus life insurance cover.

If he were to retire at 55, it would require a contribution to the fund of £838,000 to guarantee him a full pension of two thirds salary. Sir Iain's salary and benefits totalled £557,500 last year.

The prospect of Sir Iain retiring early from BT increased this year with the appointment of Sir Peter Bonfield as chief executive. Sir Iain has frequently been tipped to succeed Lord Younger of Prestwick as chairman of the Royal Bank of Scotland group, where he is vice-chairman.

Ashanti in £21m Ghana deal

Ashanti Goldfields is to acquire control of the Bibiani project in Ghana in a £21m deal which will give the Libyan government a shareholding in the London-listed group.

However, Ashanti said the Libyan holding would be only about 15 per cent and it had been advised that at that level there would be no problems arising from the United Nations and US sanctions on Libya.

Ashanti will issue 1.55m shares to acquire Ghana Libyan Arab Mining, which owns Bibiani in south-western Ghana. Ashanti is also in the process of acquiring International Gold Resources, a Canadian company that is earning a 45 per cent interest in the project. When both deals are completed, Ashanti will have 90 per cent of Bibiani. The balance is owned by the Ghana government.

Xenova cancer drug trials

Xenova, the UK-based biotechnology company with a US Nasdaq listing, is to begin clinical trials of a second drug to treat cancer patients whose tumours have become resistant to conventional chemotherapy.

Preliminary studies showed the new drug, XR9051, could restore the sensitivity of many drug-resistant cancers, the company said yesterday.

Xenova - based in Slough - specialises in developing drugs from micro-organisms, fungi and plants. Its first drug for tackling multi-drug resistant cancers, XR5000, is already in early clinical trials in patients with advanced cancer.

The two drugs work by different mechanisms and would be complementary treatments, Xenova said. Several larger companies, including Novartis of Switzerland and Glaxo Wellcome of the UK, are also developing treatments for multi-drug resistant cancer.

Borotra dampens GM deal

The chances of effective control of Valeo, the French automotive components group, being ceded to an arm of General Motors, the US carmaker, appeared to diminish yesterday after a French minister suggested any such move would be a strategic error.

Mr Francis Borotra, industry minister, told Les Echos, the French financial daily, that "a solution that consisted of putting Valeo into the hands of an integrated car maker with, for example, an American parts manufacturer risked dealing a big blow to French constructors".

He continued: "It would therefore constitute, in my eyes, a serious strategic error. French constructors would have our support in trying to prevent a solution of this type."

Mr Borotra said he was also "not very favourably disposed" towards the purchase of Valeo by Framatome, the French nuclear plant manufacturer. But he said a solution involving TRW, the US aerospace and components group, was "certainly less strategically dangerous than the solution involving Delphi (the GM subsidiary)".

Reports have indicated that Delphi and TRW are interested in Valeo, although neither has confirmed it is in negotiations with Mr De Benedetti.

'Unpredictable' future at Cook

William Cook, the Sheffield-based castings manufacturer, yesterday warned that its future was "unpredictable" because of a combination of the recent strengthening of the pound and the approaching general election.

The company exports 70 per cent of its output and sells about a fifth of its products to the defence industry, which it also described as uncertain. Announcing its results for the year to March 30, Mr Andrew Cook, chairman, said civilian markets were also weak.

However, favourable exchange rates and the flexible labour market helped lift pre-tax profits by 10 per cent from £7.7m to £8.47m on sales up 12 per cent to £117.3m.

Mr Cook said profit margins were continually under pressure from customers. "When inflation is this low, manufacturers goods - such as componentry - is subject to deflation," he said. "Our customers are expecting price drops and it takes time to catch up with this through productivity improvements."

Richard Wolfe

Silk Industries advances 13%

Strong demand for upmarket woven silk neckwear helped Silk Industries lift pre-tax profits 13 per cent in its first full year since flotation.

The silk weaver, printer and importer, whose customers include Harrods and Hermès, reported pre-tax profits of £2.35m in the year to February 29, and a 14 per cent rise in turnover to £14.5m (£12.7m). Exports accounted for 54 per cent of total sales.

Biddle Sawyer, the silk fabric importing business, and Adamley Textiles, the silk printer with extensive design archives, were both acquired during the year and contributed 4.5 per cent of the turnover rise.

Directors expect demand for woven silks to dominate the top end of the market this year, while the printed fabric market "remains less buoyant".

Aminex wins IFC backing

Aminex, the Ireland-based oilfield development, production and service group, has won backing from the International Finance Corporation, the World Bank's private sector lending arm, to develop its Russian and Tunisian operations.

Under a letter of intent announced yesterday, the IFC is to subscribe for up to £4.2m worth of new Aminex shares and lend up to \$30m (£19.7m) to develop the second phase of the Kirtayel field in the Komi republic in the Russian federation.

Mr Peter Elwes, Aminex chairman, said the Russian development would be "the mainstay" for the company's growth for the foreseeable future.

Spring Ram shares slip

Shares in Spring Ram, which supplies kitchens and bathrooms, fell 7p to 16p yesterday, after the company said its results for the first half would fall "well short" of 1995's £800,000 because of harsh trading conditions and continuing losses in non-core businesses.

Mr Roger Regan, chairman, told the AGM that the interim figures would nonetheless represent an improvement on the 1995 second-half loss before tax and exceptional items of £13.6m, as the first benefits of the current restructuring show through.

However, some of the restructuring of businesses were "taking longer than originally planned".

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COMMENT & ANALYSIS

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Saturday June 8 1996

New teams, new skills

The mania surrounding England's hosting of the European football championship finals has brought back old memories. Fans and commentators, familiar with the home team's recent record, are wary of predicting an England win. They prefer, rather, to live and relive the home team's last great victory, in the World Cup final against the then West Germany in July 1966. Government ministers – a fair few football fans among them – are among those praying hardest for a repeat performance. The hope seems to be that one month of good playing by England could succeed where four years of economic recovery have failed. Buoyed by a miraculous victory, English consumers would at last feel good about the economy – and, incidentally, the government.

That, at any rate, is the plan. Even without an England victory, most economists are predicting an upturn in consumer confidence over the next few months, partly as a result of windfall pay-outs by building societies and utility companies. But the Conservative strategists may be right to believe that it will take more than a temporary economic upsurge to re-win voters' trust in the Tories.

An England victory in Euro 96 could give a larger boost to the government's chances if it helped ministers persuade the voters that they had reversed 30 years of decline in the economic league tables as well as the sporting ones.

Clearly, the parallel between England's two records cannot be stretched too far. (It is, moreover, typically Anglo-centric, since all the available data relate to the entire UK rather than simply England.) But the business of football has been transformed in the 30 years since England's victory, in ways that mirror the changes taking place in the global economy over the period. A win this year would provide some hope that the country had been able to change with it.

Memo leaked

The headline contrasts between the two eras are striking. Take the exchange rate. Thirty years ago the German mark arrived at Wembley were exchanging Deutschmarks for sterling at a rate of over 11 D-Marks to the pound; today it is around 2.3. The economy has likewise slipped down the international leagues. In 1966, the UK's GDP per capita put it 12th among the world's 25 largest industrial nations; today it ranks about 18th. Measured by total GDP (in constant 1990 dollars), the UK has fared less badly. In 1966 the UK was the 5th largest economy,

these days it is 8th. Yet an internal memo leaked from the Treasury this week expects the ranking to alter more dramatically over the next few years. The paper, drawn up by officials as part of the department's efforts to "remodel" itself for the next century, predicts that the UK will lose its place in the G7 altogether over the next two decades as larger, more successful economies move up the rankings. China, India, Brazil and Indonesia are all tipped for the top seven. Meanwhile the UK, along with France and Italy will languish in the second division.

Stout boots

These extrapolations make a good deal of sense. The UK's performance would have to be miraculous indeed to stay ahead of such young Asian and Latin American tigers. But it is a typically British mistake always to judge the economy's success in relative terms. The economy could fare much better than it has in recent years and still slip down the leagues. The question is whether it has the skills – and teamwork – needed to do even that.

Consider the various revolutions that have taken place in the world economy since 1966: not least, the arrival of a "global economy" worthy of the name. England players do not spend their pre-match training jogging in stout boots over hill and dale, but travelling, by Cathay Pacific, no less, halfway across the world for a warm-up match tour around the Far East. With the internationalisation of the world economy has come greater mobility of capital and labour. Just as the fans grumble that the best players in "English" football leagues are foreign, it is hard to avoid the conclusion that the companies who have invested in, and profited most from the UK market in recent years are foreign-owned.

The economic groundwork for a better UK performance has only been partly laid. Inflation, at 2.9 per cent, is actually about half a percentage point lower than it was in July 1966, while growth this year, at around 2.4 per cent, could be a bit above the 2.1 per cent peak of 1966. But unemployment, despite having fallen steadily over the last few years, stands at over 2.6m, compared to 281,000 in the second quarter of 1966. It will take not merely faster growth but a sharp pick-up in investment to eradicate this reminder of the past few decades' failure. Until then, even if home teams win, voters should restrain their hopes of a similar come-back by the economy.

Irresistible pull of the poachers

The large pay packages to persuade investment bankers to switch employers are causing concern in the industry, says Nicholas Denton

The behaviour of investment bankers makes it hard to remember that the Latin American equities business is depressed. Since last week Deutsche Morgan Grenfell, the acquisitive investment banking arm of Deutsche Bank, has offered large sums of money to recruit 44 staff from ING Barings, the subsidiary of Internationale Nederlanden Groep.

One happy defector based in Mexico is already buying a villa, on the strength of pay promises. In Brazil, an executive who earned a basic salary of \$180,000 a year and a \$300,000 bonus is said to have told ING Barings that he was moving for a \$800,000 signing-on fee and a guaranteed bonus of double that. And an executive in Hong Kong courted by Deutsche Morgan Grenfell says: "This could make me a millionaire. It is a once-in-a-lifetime chance."

Deutsche Morgan Grenfell says the figures are inaccurate and that the first moves were made by the defectors. But the raid has raised concerns over the increase in poaching by Deutsche Bank and others – and its consequences for the stability of investment banking.

The immediate concern was over Deutsche Morgan Grenfell's practice of luring away entire teams. "Forty-four staff is just too much to swallow," says an ING Barings executive. "This is war. They're going after our business." ING Barings yesterday sued Deutsche Bank in the New York Supreme Court, accusing it of unfair competition and a variety of other offences.

Mr Hessel Lindenberg, chief executive of the Dutch-owned investment bank, says that pay packages of \$20m over three years – which defectors are reportedly receiving in the US – are excessive. "These are really outrageous amounts. I don't think the financial industry should move so far from the norm in other industries."

But disquiet has emerged even among the predators such as Union Bank of Switzerland, which recently expanded by hiring staff from other banks. Mr Rudi Mueller, the retiring executive chairman of UBS in London, says the pay system is "out of hand" and warns that investment banks are making themselves vulnerable to any market downturn.

Wall Street has long had a highly competitive labour market. In the City of London, too, there have been periods of widespread poaching – for example, in the turmoil of financial deregulation in the 1980s.

But this time, there are new factors driving the headhunting. The first is the new orthodoxy that the securities industry globally will soon be dominated by a "bulge bracket", an oligopoly of fewer than a dozen firms. Poaching is a way of buying market share.

The second factor is the drive into investment banking by several commercial banks such as Deutsche Bank as their corporate clients show an increasing preference for raising finance by issuing securities rather than through bank loans.

At least 10 European commercial banks have ambitions to make the move. They need to acquire staff to break into the new market. Third, as investment banks increasingly offer the same services, they have to struggle harder to distinguish themselves. Well-known analysts and dealmakers can be central in winning business. "There are a dozen serious banks out there, all competing for more or less the same business," says Mr Stephen Hester, co-head of European investment banking at CS First Boston. "If your staff are a few points better, you get more than your fair share. It's a winner takes all."

Finally, acquiring whole banks has become unattractive. There are now few potential targets beyond Salomon Brothers and Lehman Brothers left which would bring global reach. And experience has shown that acquiring a bank does not always mean acquiring its best



people – headhunters prey on the unsettled staff.

In the first phase of Deutsche Bank's expansion, for example, it acquired Morgan Grenfell of the UK in 1989 for \$360m. But the latest burst of expansion, beginning in 1994, has been by way of what it describes as "organic growth".

Since then, the bank has headhunted about 350 professionals: about 60 from S.G. Warburg, mainly equity analysts, sales staff and traders; about 50 from Merrill Lynch, including a large bond contingent led by Mr Edson Mitchell, former co-head of fixed income at the US investment bank; Morgan Stanley's high-technology sector banking team led by Mr Frank Quattrone, who is reportedly earning at least \$15m over three years with Deutsche Morgan Grenfell; and now 44 employees from ING Barings. The

bank says it plans to hire another 150 in the coming months.

Already, the rewards for executives in investment banking dwarf the pay packages at the UK's privatised utilities which caused such controversy. Mr Cedric Brown of British Gas was pilloried for his salary of \$476,000. At one US investment bank with a reputation for modest pay, 500 executives earn more than \$1m. "Fasten your seatbelts," warns Mr Martin Taylor, chief executive of Barclays Bank. "This is only the beginning."

Deutsche Morgan Grenfell is keen to rebut stories about the packages it offers – for example that it doubles bonuses as a matter of policy and then guarantees them over two or three years. "It is utter rubbish," says Mr Michael Dobson, chief executive. "This idea that we are just spraying money around: it is

the easy and obvious thing to say."

And he says that Deutsche Bank's detractors, who bemoan the plight of the industry, are merely fearful of the group's strength. "It's ironic that some investment bankers, who benefit so from free markets, cry foul when there is competition in their own market," the bank says.

The Bank of England maintains that pay levels are for the market to determine, though it is concerned about the structure of bonuses which may encourage excessive risk-taking. Nor is investment bankers' remuneration a political issue on a par with executive pay.

But there are at least three serious issues raised by poaching. First, large performance-related bonuses encourage traders to take risks with a company's money. There is an apocryphal tale of two traders in New York, friends working for different firms. One bets heavily on the market rising, the other on it falling. One loses his job but shares in the huge bonus his friend earns. Either way, they win.

Former executives of Barings, once one of the most lucrative workplaces in the City, have admitted that the large bonuses they received dulled their sensitivity to the risks that eventually brought down the bank.

Second, turnover among staff has become disruptive to the culture of banks. McKinsey, the management consultancy, estimates the typical investment banker now changes employer three times every six years. "It has become much harder to build institutional skills," says Mr David Hunt, head of McKinsey's financial institutions practice. "Employees have much less incentive to teach the rest of the organisation about their own particular product. Some houses are collections of specialised teams rather than great institutions."

Finally, staff are capturing an increasing proportion of the revenues from the business at the expense of shareholders. In 1980-84, the ratio of staff remuneration at the top 10 US investment banks to their combined pre-tax returns to shareholders was 3.2; in 1990-94, the ratio was 4.1.

No incident demonstrated the pecking order better than last year's collapse of Barings. Shareholders, and some bondholders, were wiped out but staff still received \$20m of bonuses to keep them loyal. "It's a great industry in which to be an employee but a terrible one in which to be a shareholder," says one senior investment banker.

The Latin American skirmish has provided a reminder to ING and the industry. Although the Latin American equity operations have made a loss since the Dutch bank took over Barings, the employees have prospered regardless. Yet ING, criticised for its stingy "greenroom" mentality and indignant at Deutsche Morgan Grenfell's profligacy, has promised pay increases to its remaining Latin American staff.

LETTERS TO THE EDITOR

Number One Southwark Bridge, London SE1 9HL

We are keen to encourage letters from readers around the world. Letters may be faxed to +44 171-873 5938 (please set fax to 'fine'). e-mail: letters.editor@ft.com Translation may be available for letters written in the main international languages.

Effectiveness of UK prison service is increasing

From Mr Michael Howard MP.
Sir, Mark Suzman's article, "The rights and wrongs of locking up more criminals" (June 1/2) accused me of regarding imprisonment as simply "warehousing". This is wholly untrue.

Annual spending on education in prisons has increased by almost a quarter in the past two years, to \$77m. Prisons now offer National Vocational Qualifications (NVQs) in 48 different trades and occupations. Last year more than 1,800 prisoners gained NVQs, a 43 per cent increase on the previous year.

Moreover, the prison service is aiming to increase the number of full-time work places from 7,000 to 10,000 in the next three years. Extra work will come from developing the

prison service's own ability to supply its needs for items such as food and furniture. Further work will come from partnerships between prisons and private industry and from the use of the Private Finance Initiative to encourage companies to set up and manage workshops in prisons.

The service has also increased the availability of its specialist offender treatment programmes. The sex offender treatment programme is available to all adult male sex offenders and more than 1,200 prisoners are expected to complete the course in 1996-97. A new and comprehensive strategy to reduce the level of drug abuse in prisons was introduced last April. This strategy involves the provision of

detoxification, education and counselling facilities alongside the mandatory testing of prisoners for drugs.

Total spending on prisons has doubled in real terms since 1979. It is increasing again this year. Even though the prison population has been increasing, this does not remove the need to reduce unit costs. Such efficiency savings are achieved not by reducing the quality of service, but by more effective targeting of resources. I have increased the prison service target for the average amount of time prisoners spend per week engaged in purposeful activity from 25½ hours to 26½ hours.

The service is also committed to those programmes and activities

which offer the best prospects of reducing reoffending. And the evidence is that prison is already at least as good at preventing reoffending as other forms of sentence.

The prison service statement of purpose stresses not only the primary purpose of keeping prisoners in custody but also the service's duty to help them lead law-abiding and useful lives. The effective exercise of this dual responsibility continues to be at the heart of the work of our prisons.

Michael Howard,
Home Secretary,
Home Office,
Queen Anne's Gate,
London SW1H 9AT, UK

Applause for interpretation of ballet

From Oussama Himani.

Sir, Clement Crisp's review of Patrice Bart's interpretation of *Coppélia* is unfortunate ("Sad tale of radical revisions", June 1/2). My difficulty lies in the basis for his conclusion that there is "no reason to hail this production as a valid view of an old and honoured work of art". Crisp does not simply object to Bart's re-interpretation of *Coppélia*, but to the latitude that Bart has exercised in re-interpretation – as when he says: "Bart's concept typifies the current passion for supposedly 'deepening' the classics by exposing or imposing themes: *Coppélia* as a study in madness; *Susan Lake* as an exercise in Freudian analysis of its hero."

It is most perplexing to find a critic of Crisp's stature assuming such a position in times when the intellectual shallowness that lies behind many dance performances is all too apparent. Taken to its logical conclusion, Crisp seems to advocate the interpretation of classics in an intellectual vacuum.

There can be no dispute that *Coppélia* is a classic to be treasured. One may or may not appreciate a particular artist's experimentation or exploration of its themes. Finding objectionable the degree to which an artist experiments is wholly different. Bart's initiative, regardless of whether one appreciates the outcome, can only be applauded.

Oussama Himani
1200 North Veitch Street
Arlington, VA 22201,
US

Cream for all, not mouldy cheese

From Mr Stephen Morris.

Sir, With regard to the article "Advice to executives: how to claw back credibility" (June 6), consultants to cats forget that some mice read your newspaper. Like milk, PR tricks sour with exposure.

There is no avoiding the fundamental requirement,

unpalatable to some, that customers, staff and shareholders should get proportional satisfaction. Let them eat mouldy cheese, carefully packaged, will not do.

Stephen Morris
14 Lord Napier Place,
London W6 9UB,
UK

Time to take these things seriously

From Mr W.B. Fox.

Sir, I am an old man of 88, and during my long lifetime I have read about many scaries. I learned to ignore them all – after all, the press has to earn its bread and butter, and thus it can be expected to blow such stories up.

During the past 14 years, however, I have come to realise that

as soon as this Conservative government begins to ridicule the scares one ought to take them seriously.

W.B. Fox,
Thistle Lodge,
Spenny Lane,
Collier Street,
Marden, Kent, UK

Look to Parisian master cutler for origins of the safety razor

From Mr W.G. Cross.

Sir, The article by Damian Foxe, "Singing the praises of the barber shop" (May 18), leads me to make two points: King Camp Gillette's safety razor was patented in December 1901, not 1903, and, more importantly, he appears not to have been the first to invent a safety razor.

In 1983, when master of the

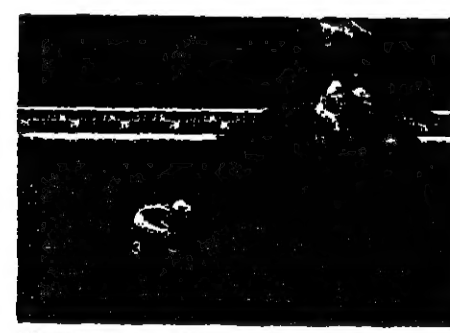
Worshipful Company of Barbers, I found a small book in the company's library, in French and dated 1762, entitled *La Paganonnie*, ou l'Art de se raser, by J.J. Perret, Master Cutler of Paris. In this, he describes his invention of a "rasoir à rabat", or plane-style razor, on which he had written in the French periodical *Mercur* in 1762. Perret supplied a cut-throat razor

with two ebony guards, left and right, which slid along the blade from the tip. The upper margin of the guard followed the length of the cutting edge, just short of it; the lower margin extended a fraction beyond. This created a safety razor, ante-dating King Camp Gillette by 139 years.

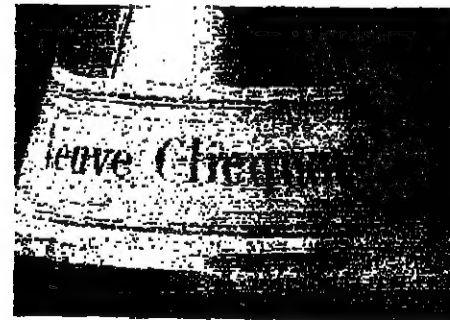
I translated *La Paganonnie* into English and the Worshipful

Company of Barbers had a limited number of copies published. I also made a facsimile in silver and ebony of the "rasoir à rabat" for the company.

W.G. Cross,
2 Graham Close,
Christchurch,
Dorset BH23 3LQ,
UK



WINNER BY A HEAD



WINNER BY A NECK

THE DRESS, DRESS	8 June
THE GOSWORTHY HOUSE ANTIQUES FAIR	15-18 June
ROYAL ANNOT	16-17 June
THE COVENTRY TEST MATCH v INDIA, LORD'S	20-24 June
WIMBLEDON TENNIS CHAMPIONSHIPS	24 June-7 July
RODNEY ISLAND RACE, ISLE OF WIGHT	28 June
VEUVE CLICQUOT GOLF CUP, COVENTRY PARK	29 June-31 July
HENLEY ROYAL REGATTA	1-7 July
LONDON COURT PALACE INTERNATIONAL FLOWER SHOW	9-14 July
BATTEN GRAND PRIX, SILVERSTONE	14 July

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CHAMPAGNE OF THE SEASON

Mr Roberto Quarta, the Italian-American chief executive of BBA, has only once met Mr Victor Rice, the combative chairman of Varsity Corporation, North America's largest brakes manufacturer - and it was not a meeting of minds.

That was last year when Mr Quarta was selling the automotive products business in his engineering and textiles manufacturing group, Mr Rice, the British-born chairman of Varsity, dropped in to discuss acquiring BBA's brake lining operations - but as soon as he finished his tea, he was shown the door.

"He wanted my frictions business. I told him to go fly a kite without string," recalls Mr Quarta in typically trenchant style.

Yesterday Mr Rice had his revenge after Mr Quarta was forced by his own shareholders to abandon plans for an audacious takeover bid for Lucas Industries, the UK automotive and aerospace equipment maker which last week announced plans to merge with Varsity.

Mr Rice has emerged with the price that has been known in the City as "Spare No Quarta" has been coveting for more than a year. The two men, both credited with saving their companies from near-death experiences, had clashed in a battle to create the world's second-largest vehicle

To Victor the spoils

Shareholder power has forced Roberto Quarta to concede defeat to Victor Rice in the battle for Lucas Industries, says Tim Burt

braking manufacturer. Mr Rice wanted a \$2.2bn merger between Varsity and Lucas. Mr Quarta, poached by BBA three years ago from BTR, the UK industrial conglomerate, wanted to capture Lucas with a \$2.4bn-\$2.5bn hostile offer.

Only another bid can now prevent Mr Rice from becoming the LucasVarsity chief executive, succeeding Mr George Simpson when he moves to General Electric Company later this year.

Mr Quarta, 46, the son of a Brooklyn tailor, told his institutional shareholders that he could make Lucas a much more profitable company by applying BBA's focus on margins rather than product development. Apparently they did not accept his arguments.

During meetings with his institutional investors, he stated his claim to Lucas forcefully, drawing on documents prepared by his advisers Hambro Magan and BZW. He argued that the proposed all-paper merger with Varsity was short on industrial logic and offered no premium to Lucas shareholders. "Victor Rice is getting Lucas without paying for it. He knows nothing about its aerospace or

aftermarket business."

BBA, which boasts a large spare parts operation and a small aerospace business, wanted to get its hands on the Lucas brakes division. It already owned one of the world's top three brakepad manufacturers and Mr Quarta believed that acquiring Lucas would make it one of Europe's strongest braking companies.

He regarded Lucas as a company ripe for the kind of restructuring he has practised at BBA. Since arriving at the group, 3,000 out of 18,000 jobs have gone and he has sold underperforming businesses with combined sales of \$400m. Underlying profits last year showed the benefits of his \$72m cost-cutting exercise by rising 41 per cent from \$24.5m to \$34.5m.

Given that record, Mr Quarta felt slighted that BBA was not lured as a suitor for Lucas, especially as companies such as BTR or Siemens and Linde of Germany were mentioned frequently.

For Victor Rice, it was quite obvious why no one considered BBA a contender: the bid was simply not credible

because it did not promise the integrated systems which would be manufactured by a partnership of Lucas and Varsity. "It's ludicrous. None of the carmakers can see any logic in BBA and Lucas. They want global suppliers that can offer more sophisticated braking products; BBA's friction materials business is just a commodity operation."

He claimed his own record at Varsity had been much more impressive than Mr Quarta's at BBA. Since his arrival in the early 1980s, the workforce had fallen from 68,000 to 10,000, with profits growing by a compound 30 per cent over the past three years.

Mr Rice took control of Massey-Ferguson, the ailing Canadian tractor company, at the age of 29. The chimney-sweep's son was promoted over the heads of other Massey-Ferguson executives after shareholders decided he was perhaps their last chance.

He justified the group back from the brink of bankruptcy. He sold the core tractor business, changed the company's name to Varsity and moved its headquarters from

Canada to Buffalo in the US. Mr Rice expanded Varsity's motor parts business by a combination of acquisition and aggressive cost-cutting. Still only 55, he impresses colleagues with his energy, ambition and attention to detail.

Once asked whether it was true he slept only four hours a night, he denied it - the correct figure was four hours 23 minutes. The chairman of a British motor parts company calls Mr Rice "a tough egg", saying: "His style at Varsity is tough, cheap and cheerful."

Last week he tried to reassure Lucas shareholders - who will own 62 per cent of the enlarged company - that he would not embark on a slash and burn exercise. He envisaged only modest redundancies - about 500 in a workforce of more than 50,000.

He expects cost-cutting and increased purchasing power to deliver \$50m of savings in the first year after the merger, rising to \$55m in the second year. Tax benefits - achieved by setting Lucas's accumulated tax losses against Varsity's profits - will bring an estimated \$55m over three years. Mr Quarta thought this derisory. He

believed slash and burn was exactly what Lucas needed to lift margins and revive its relatively modest earnings record.

He was so confident his shareholders would agree that he asked his advisers to prepare a slide presentation showing how Lucas had underperformed against the Quarta threshold of double-digit profit margins. He still thinks the proposed LucasVarsity cost-savings are "cock-a-mamey", and warns that all the benefits predicted by Mr Rice will be "mañana, mañana".

BBA shareholders were unconvinced, indicating that the institutional appetite for hostile bids may be becoming more selective. Some of the company's largest investors told Mr Quarta they would not support a bid or take part in a rights issue to fund one.

According to one large shareholder, fighting Mr Rice was likely to be a bloody battle that Mr Quarta would probably have ended up losing.

Yesterday, another large investor said Mr Quarta had taken the right decision to pull back from a bid battle which would have dragged through the summer, diverting management time and running up large advisory fees.

"We think Bob has done a good job with BBA and would back him for the right deal," says another shareholder. "But taking on Victor Rice was another matter; it would have been a deal too far."



There have already been three film versions of *The Hunchback of Notre Dame*, Victor Hugo's 19th-century novel about Quasimodo, the deformed cathedral bellringer. The latest version will open in the US next week - featuring talking gargoyles, a hero named Quasi, and the actress Demi Moore as the "voice" of Esmeralda, the heroine.

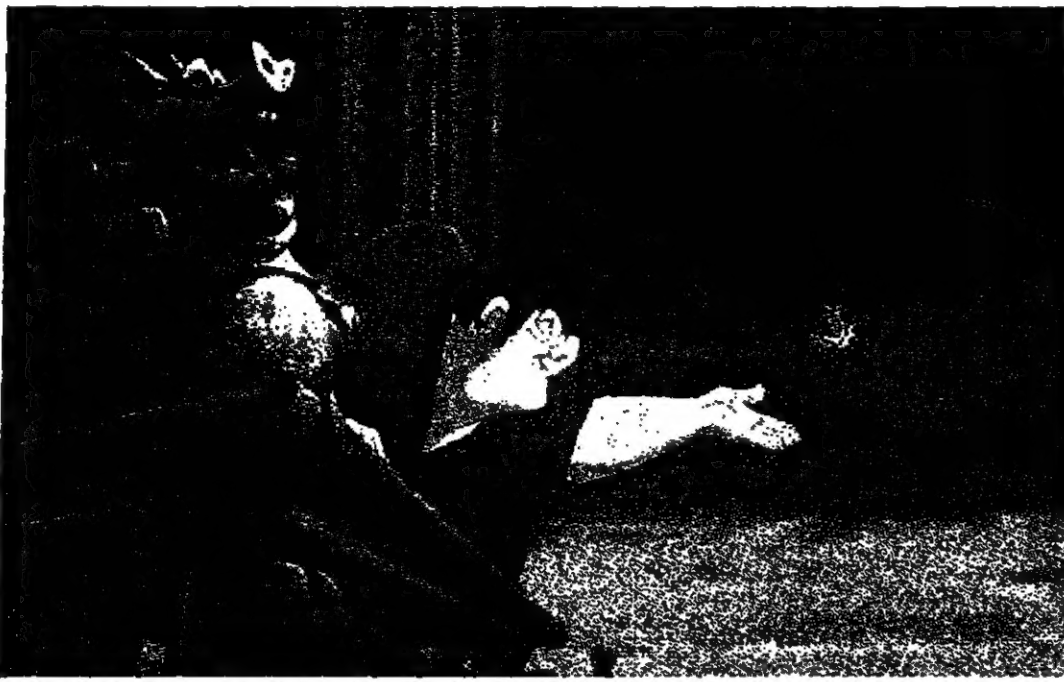
Unsurprisingly, the new celluloid *Hunchback* is the work of Walt Disney which has spent \$50m (\$22.2m) on the project, its 34th animated feature film. With favourable advance reviews and previous Disney animated hits such as *The Lion King* and *Pocahontas*, it seems set to be a success - not least because it is the only expensive animated feature due out this summer.

Yet Disney's days of dominating the animation field may be numbered. Rivals such as Warner Bros, Turner Films, 20th Century Fox and DreamWorks, the new studio co-founded by Mr Jeffrey Katzenberg, the former Disney executive, are building new animation units to challenge its market leadership.

Variety, the US film industry magazine, estimates that Hollywood studios, including Disney, invested \$500m in new animation facilities last year alone. The catalyst is the commercial success of past Disney animated films - not only at the box office, but in the lucrative video and merchandising markets.

Animation has been one of the keys to Disney's corporate revival since Mr Michael Eisner became chairman in 1984. His strategy of re-releasing the company's animated classics such as *Dumbo* and *Snow White* has been highly profitable, not least because Disney has been repackaging existing material at a time when Hollywood production budgets have escalated. The 30-year-old *101 Dalmatians*, for example, took more than \$60m in US cinemas when it was re-released in 1991.

Mr Eisner and Mr Katzenberg, his then number two, also initiated a policy of making one new animated feature film each year. Five of the animated features Disney has released in the 1990s have already together made more than \$1bn at US cinemas - *Beauty and the Beast*, *Aladdin*, *The Lion King*, *Pocahontas* and *Toy Story*. Like



Taking flight: Disney's animated version of *The Hunchback of Notre Dame* is set for commercial success

Disney faces rivals who are quick on the draw

The animation giant's new film is set for success but other studios are challenging its dominance, says Alice Rawsthorn

their predecessors, each will eventually earn yet more money on reissues.

The same films are also highly profitable because they have huge appeal for children, a lucrative target for all entertainment products. Disney animation took the video charts. Having taken \$133m at the US box office since its 1994 release, *The Lion King* has also sold \$4m in cassette sales worldwide. *Snow White*, the first Disney feature cartoon made in 1937, has sold 45m.

And Disney makes yet more money from royalties on the sale of merchandise such as *Beauty and the Beast* costumes and *Pocahontas* figures. This popularity recently helped clinch a \$1bn 10-year deal with McDonald's, the fast-food chain, which will reduce its marketing expenditure. McDonald's will feature the studio's films and characters in its advertising in return for exclusive merchandising rights.

Other studios have tried to replicate Disney's success with their own animated films. But animation has traditionally been a painstaking process with skilled artisans colouring pictures by hand, and Disney's

dominance has enabled it to cream off the top animators.

No other studio has matched Disney commercially or critically. The highest-grossing animated feature from a rival, 20th Century Fox's 1992 *Peter Dinklage*, took \$25m in the US. *Aladdin*, that year's Disney's offering, took \$217m.

Animation is now becoming less labour intensive as computer-generated systems replace artisanal work. It is still an elaborate and expensive process. Some 600 people worked on *Hunchback* over three years at Disney's animation studios in Burbank, California, and in

Paris. Disney constructed a "virtual hallway" of two rooms in the two centres, linked by two-way cameras to link the animators in both cities.

Disney's rivals are now investing in new technology hoping they will be able to erode the advantage of Disney's skill base. And Mr Katzenberg of DreamWorks has recruited some of the most talented animators he worked with at Disney by offering generous packages. His deals include seven-figure salaries and lucrative bonus schemes, whereby all the animators working on a film can share 10 per cent of its total revenue, including merchandising royalties.

These packages have revolutionised the lot of animators, or "pencils" as they are called. They have historically been the poor relations of the film industry - except for the fortunate few that owned the rights to their characters, such as Walt Disney, who created Woody Woodpecker, and Felix Freeling, the Pink Panther's inventor.

Disney's market dominance left animators in a weak negotiating position and the industry tended to stereotype them as talented obsessives who were content to live on low salaries for the opportunity to work at Burbank.

Other studios, notably Warner and 20th Century Fox, have followed DreamWorks's lead by poaching Disney talent with lucrative packages. For the first time animators are hiring Hollywood talent agents and lawyers to auction off their skills to competing studios. Warner recently assembled a team of European pencils to staff a new animation unit in London's Covent Garden.

The fruits of the new state-of-the-art animation facilities constructed by Disney's rivals - and the work of the new generation of highly paid "pencils" - will appear in cinemas from this autumn when Warner unveils *Space Jam*. Next summer Disney's *Hercules* will face direct competition from 20th Century Fox's *Anastasia*.

Battle will recommence the following year when *The Prince of Egypt*, DreamWorks's first animated feature, hits the screen and Mr Katzenberg discovers whether he has succeeded in wreaking havoc for his old employer.

An empty seat at the talks in Stormont

Negotiations on Northern Ireland's future are threatened by Sinn Féin's absence, says John Kampfner

We have been here many times before. The efforts at Sunningdale, Stormont and elsewhere to get Northern Ireland's parties to come out of their laagers and talk about a new settlement have come to naught. So what is different about the negotiations that will begin in Belfast on Monday afternoon?

Northern Ireland has had peace for nearly two years. For all the punishment beatings within the Roman Catholic and Protestant communities - paramilitary thugs administering "justice" to miscreants - there have been no bombings and only the odd, mainly crime-related, shooting.

But the peace is fragile and does not extend to London, where the IRA has resumed its bombings. Mr John Major and Mr John Bruton, the British and Irish prime ministers, have given a series of concessions to the IRA and its political wing, Sinn Féin, in an attempt to woo them back into the political process. Yet they have not budged on the one remaining condition that Sinn Féin must meet if it wants to join next week's all-party talks - the restoration of an IRA ceasefire.

Barring a last-minute change of heart by republican leaders, the talks will therefore go ahead without the most pivotal player, leading a senior Irish official to suggest the negotiations will not be worth a "penny candle".

Both governments hope that sometime down the line the IRA will think again. Mr Major and Mr Bruton will open the first session in a small conference room in Castle Buildings, in the grounds of the government headquarters at Stormont Castle.

Elections were held on May 30 to set in train two related sets of discussions, and the 10 parties which performed best were deemed to qualify for both. Each party will select delegations to the all-party talks on future political arrangements for Northern Ireland. They will also sit in a 110-seat forum designed to build confidence across both communities. Participants will include the two main Unionist groups, the Ulster Unionist party and Democratic Unionist party, as well as the moderate nationalist SDLP, the non-sectarian Alliance party and two groups representing Protestant paramilitaries.

Sinn Féin will be refused entry to the political talks in spite of coming fourth in the election with 15 per cent of the vote - its largest share since the start of the so-called "troubles" 25 years ago.

The exasperation felt in Dublin and London at Sinn Féin's recalcitrance has increased the closer the talks have come. As a senior Irish official put it last Thursday, when the agenda for the talks was announced: "We've done everything in our power to bring Sinn Féin back into the fold. If they don't take this up, it makes you wonder whether they were ever serious about the peace process. If they're not, then we're all lost."

The big question, which no republican has fully addressed in public, is: what does their movement have to gain from peace?

The parameters of the talks are clearly defined by the joint framework documents signed by Mr Major and Mr Bruton in February

1995. These set out three distinct areas for discussion: political reform within Northern Ireland; a role for the Irish Republic in the north, and Anglo-Irish relations. What is on offer is a greater say for the minority Catholics in the north and more input from Dublin. Any change to Ulster's allegiance to the British crown, however, will be subject to the agreement of the people of Ulster. On the surface, that is not much for the IRA men of Belfast's Falls Road or the bandit country of South Armagh.

In an FT interview 10 days ago, Mr Gerry Adams, Sinn Féin president, suggested he would be prepared to accept a settlement arising from the talks that stops short of a united Ireland. He all but recognised the principle of consent based on majority opinion, even though polls show no signs of diminution of support for the Union in Northern Ireland.

Unionists dismiss such conciliatory talk as posturing. They have never accepted the line that Mr Adams wants peace but has to tread carefully for fear of antagonising the IRA's army council. They do not believe that he is a prisoner of the terrorists.

The real reason the talks will fail, Unionists say privately, is that the republicans have not accepted - and perhaps never will - the need for compromise. Unionists accept that the Conservative MPs at Westminster argue that concessions to the nationalists only reinforce their confidence in their ability to deliver victory through violence, or the threat of it. Unionists denounced the appointment of Mr George Mitchell, the former US senate majority leader, as chairman of the talks. Putting an Irish-American in charge was for some a concession too far.

Mr Mitchell's immediate task will be to keep the talks going into September, when he will conduct a review of progress. With or without Sinn Féin's presence, the prospect of a walkout by one of the Unionist parties, most likely the Rev Ian Paisley's DUP, will cast a shadow over proceedings. The governments hope that if the new Catholics go well, Sinn Féin might think again.

At the very least, republicans will want unionists to recognise that many of the main political and economic decisions can in future only be taken with the participation of counties south of the border and Catholics in the north. Memories of domination by the Protestant majority in jobs, housing and education - still linger.

Unionists, however, will be highly reluctant to yield on substantive issues until they see a readiness by republicans to begin the physical handover of weapons. The IRA has made clear no decommissioning of arms will take place before a final settlement.

Yet even if a ceasefire is restored and Sinn Féin becomes engaged in the talks, what of the end game? All other matters can be finessed, but not the allegiance of Ulster. Either the contradictory visions of unionists and republicans must be reconciled, or one side has to make the ultimate concession. Any new constitutional settlement that leaves sovereignty unchanged would require the kind of flexibility that Mr Adams has tantalisingly hinted at but so far failed to deliver.

When economists blow hot and cold

Retailers are watching the weather - and their stocks, write Gillian Tett and Christopher Brown-Humes

As temperatures soared across the UK this week, Hoeselock, a garden equipment manufacturer, had reason to worry. The group has 70 per cent of the UK garden watering market, and while relishing the prospect of thirty gardens it also dreads the possibility of bare already used hoses and sprinklers to save water this summer.

For the moment, Hoeselock executives can only watch the thermometer and hope. But for the first time the company is considering buying weather forecasts to allow it to plan ahead for possible swings in demand.

That may seem a logical and unremarkable move, given the notorious changeability of the UK's weather. Yet it is surprising how slowly companies and economists have got to grips with the British public's favourite talking point.

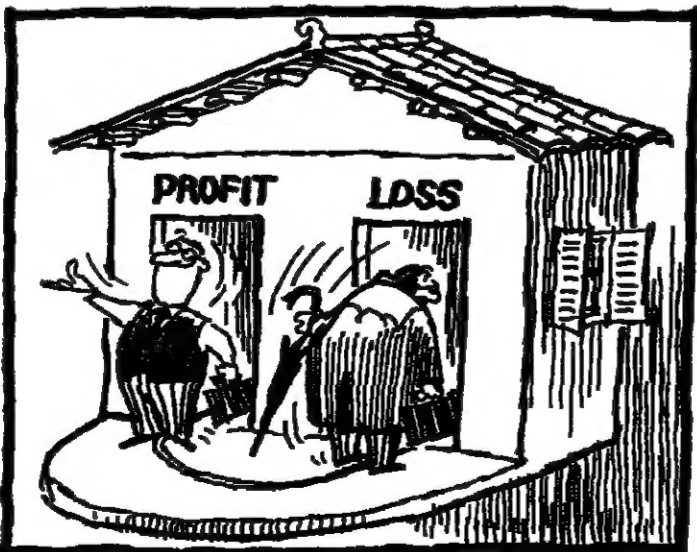
In recent weeks a plethora of businesses have blamed the weather for worse than expected profits. Sketchley, the dry-cleaning chain, for example, attributed a fall in customers to last summer's hot weather. The food manufacturer Hillsdown claimed that high temperatures had hit its sales of biscuits and drinking chocolate. Marks and Spencer, like many other clothing retailers, complained that the hot weather last autumn made it harder to sell its winter stock. £50m worth of goods were later sold at reduced prices. And construction companies have warned that the

recent cold weather could harm their profits in the first half of this year by having hampered building work.

Economic forecasts seem as vulnerable to the weather as company profits. Mr Leo Doyle of brokers Kleinwort Benson calculates that in the second quarter unusual weather will push up gross domestic product by about 0.3 percentage points. This is partly because construction companies will be trying to make up for lost time, and partly because the cold spring should boost energy consumption. Retail sales also tend to perform better in cool weather in spring and summer, he says.

Last summer retail sales slowed sharply, triggering talk of a "leak" factor. Manufacturing production, meanwhile, was rising. Both may have owed something to the weather: shoppers were reluctant to visit shops during a heatwave to buy furniture, and the production of drinks and ice cream slowed.

But there is remarkably little research about the relationship between weather and the economy. Economists only pay attention to the weather to estimate inflation and energy consumption. The drought last summer, for example, raised food prices, and the recent cold, dry May could do the same. Mr Geoffrey Dicks of the securities group NatWest Markets says: "I am



assuming that next week's inflation data will show a 4.7 per cent monthly increase in seasonal foods because of the weather."

But the UK Treasury does not use weather data for its economic analysis. Economists seasonally adjust data to take account of normal swings, but their models generally assume that each year will be like the preceding decade and so do not allow for any unusual

changes in the temperature. The Meteorological Office is trying to change this, not least because it is under government pressure to generate more revenue. Mr Roger Hunt, its sales director, is trying to find forecasts to everyone from government officials and insurers to futures traders in the City and retailers.

For retailers, the benefits of predicting the weather could be substantial, especially with "just-in-time" stock management systems. According to Weather Initiative, a Met Office business unit which provides companies with forecasts, one supermarket manager estimated the savings from reduced wastage and better stock management of products from soft drinks to pre-packed salads and ice cream at £3,000 a year for a 500-store chain over 52 weeks.

In spite of its bad experiences last autumn with winter clothing, M&S believes forecasts are more important for its food business than for clothes. "Short-term forecasts are very useful but we would have to be convinced about the accuracy of longer-range forecasts," it says.

Mrs Vivienne Ballentine of the Weather Initiative insists that demand will grow. "People have always accepted that weather makes a difference to sales, but have never thought they can do anything about it. That is changing," she says. Among the success stories it cites is that of a high street retailing client which sold an extra £1m worth of T-shirts one August because it built up stocks on the basis of a forecast that the weather would stay hot.

Nevertheless, these cases remain the exception rather than the rule. For although the Met Office suspects that the weather will cool down soon, by yesterday some London shops had already run out of sun cream.

مكتبة الامير

CURRENCIES AND MONEY

MARKETS REPORT

Dollar steady

By Philip Garwith

The long awaited May Tankan and US payrolls reports came and went yesterday without providing the dollar with any fresh trading direction.

To a certain extent, the two reports offset each other: the Tankan survey of Japanese business conditions was stronger than expected. This put a dampener on the dollar, with some traders believing it increased the case for tighter Japanese monetary policy. The payrolls report was also stronger than expected, but the expectation of higher US short term interest rates proved supportive of the dollar.

The dollar finished in London at DM1.5345, from DM1.5301, and at ¥109.05, from ¥108.2. It was trading around DM1.5270 and ¥108.7 before the release of the payrolls report. Sterling recovered most of the losses suffered on Thursday after the Bank of

England's surprise 25 basis point cut in UK interest rates. The trade weighted index finished at 86.1, from the previous close of 86.1, and 86.4 before rates were cut. The pound closed at DM2.3657, from DM2.3678, and at \$1.5417, from \$1.5409.

There was little change to the price of most European currencies.

The implications of the pay-

roll report for the dollar are by no means unambiguous. Mr Paul Chertkow, head of global currency research at UBS in London, said that the report had shown the service sector doing well, but weakness in the manufacturing sector. He said the Fed was unlikely to

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PERSPECTIVES

The Nature of Things

Bioinformatics: the jobs of the future

Clive Cookson says those who combine IT skills with biology or chemistry will remain in demand

The uneven growth of science and technology leads inevitably to shortages of trained scientists in fields that are racing rapidly ahead and surpluses in others that are stagnating, because the educational and training systems cannot adjust quickly enough.

One of the biggest manpower shortages today is in bioinformatics, the area in which biology meets computer science.

The discovery of new genes - linked to a myriad of conditions from obesity to breast cancer, schizophrenia to criminal behaviour - receives a lot of publicity. People write and broadcast about many aspects of the genetic revolution, from ethics to science, but they hardly ever look at the computing skills required to make sense of the deluge of information pouring out of the world's gene research labs.

Genetics is generating thousands of times more data than biologists have had to handle before. And bioinformatics is the key to making

sense of it all and turning it into medical knowledge.

"Biology is becoming a data-intensive science, in the same way that physics did almost 50 years ago when it became clear that computers would be needed not only to store information but also to process it," says David Searls, recruited from the University of Pennsylvania to become bioinformatics director of SmithKline Beecham, the Anglo-American pharmaceutical giant.

SB has led the rush by the drugs industry to build up expertise in bioinformatics. More than any of its competitors, SB has staked the future of its research on genomics - the study of genes and the way

they interact with one another and with the environment to cause disease. It made a pre-emptive strike in 1993 with a \$125m deal to acquire a stake in Human Genome Sciences, a Maryland biotechnology company that controls the world's largest human genetic database.

The bioinformatics department at SB already contains 33 scientists and engineers, and Searls plans to double its size within the next year. In an impressive coup, he has just brought in three of the leading figures in the field: Chris Rawlings, former head of informatics at the Imperial Cancer Research Fund in London; Jim Fickett, a senior computational biologist at the US

government's Los Alamos National Laboratory; and Randy Smith of Baylor College of Medicine.

In the public sector, the EU-funded European Bioinformatics Institute in Cambridge - an offshoot of the Heidelberg-based European Molecular Biology Laboratory - has managed to build up its specialist staff to about 70.

"There's a great shortage of people, partly because a lot of organisations are simultaneously seeing the need for bioinformatics and partly because the skills required are changing so fast," says Graham Cameron, head of services at the EMBL. "Being an international organisation we can at least half-way compete."

From Cameron's perspective, "the pharmaceutical companies all know that they want bioinformatics and they know they want a lot of it, but they don't quite know what they want to do with it. I think some of the uncertainties will crystallise out over the next 18 months or so."

At SE, Searls knows he wants to proceed on a broad front. His department will concentrate on:

- Search and analysis, including new mathematical techniques for finding patterns in data;
- Knowledge management, including ways to integrate information from different databases;
- Mapping and genomics, including approaches to identifying the

genetic components of complex traits;

■ Sequence/structure/function, including rapid methods to predict the biological function of a gene from its DNA.

The mainstream computer and information technology companies are only just beginning to take an interest in bioinformatics. "There's a huge vacuum there," Searls says.

Therefore, SB cannot "out-source" bioinformatics to specialist IT suppliers, as companies do in more mature industries such as financial services where the requirements are better defined. Bioinformatics and genomics help drug discovery by giving researchers a huge number of new

biological targets, such as enzymes whose over-activity causes disease. The companion activity is combinatorial chemistry - a new technology for creating a vast diversity of new molecules as drug candidates for testing against the targets.

The next step may be to combine the two approaches, so that pharmaceutical researchers can test many thousands of drug candidates at the same time for their activity against several targets. Keeping track of such an operation would, of course, require yet more computing power.

All manpower shortages correct themselves in the end. But it seems safe to predict that people who combine computing and IT skills with biology or chemistry are going to remain in demand for a long while.

For an undergraduate scientist searching for a field in which to specialise, I cannot think of anything with better job prospects than bioinformatics or - to coin a new term - cheminformatics.

Minding Your Own Business

Modeller finds it hard to duck out

Clients will not let Val Bennett shed his hobby, writes Clive Fewins

Back in January, Val Bennett thought that, as he reached the age of 73, 1996 should perhaps be the year finally to wind down his craft business.

Then, early in March, an order from the US for 20 of his bronze miniature duck models came in the post. The customer, a private collector from Georgia, enclosed a dollar cheque in part-payment.

"As the order was worth \$4,000 - almost half my annual turnover nowadays - and the client aged 81, I thought I ought to get on with it immediately. One becomes rather conscious of time slipping away as the mid-seventies approach," said Bennett, who took up modelling as a hobby when working at the De Havilland aircraft company in 1946 after serving as an observer in Firefly aircraft during the latter stages of the second world war.

Producing finely detailed miniatures of about 45 species of duck in a variety of materials has been Bennett's business for the last 33 years; for the past three, he has not actively sought new orders.

However, every time he thinks he can safely slip away from his home near Brecon, Powys, for a day or two's painting, shooting or fishing, another order arrives. Inevitably, it is a rush job for a gift, or a special for a client in some odd corner of the world, and he feels he cannot refuse.

When in his 40s, Bennett was sales director of a company making control devices for the aircraft industry. But at 50, he was an unhappy negotiator. A series of takeovers and amalgamations meant he had been moved from Merthyr Tydfil, where he had worked for 14 years, to Somerset. He missed Wales, his family and his home, which he did not want to sell.

"I realised I no longer saw eye to eye with the company management and I decided to jump," said Bennett. "I was not running the duck modelling as a business but I had sounded out the London-based buyer for a number of American stores. He had seen and approved of

some small wood and clay models I had made of British and North American species of duck and it looked as though I had found a market."

Bennett also managed to sell some lead versions of his miniature ducks to a leading London retailer of sporting goods and trophies.

In 1973, he negotiated to leave his company with a pension of £2,000, plus an arrangement to act as a consultant for three days a week for six months.

He has been hoping somebody will come along and make him a similar offer so he can enjoy more of his leisure activities and the duck miniatures can stay in production. However, apart from a brief flirtation in 1981 with the company making Coalport china figures, this has not happened. "I suppose the main problem is that, having been a salesman most of my life I enjoy getting orders," Bennett said. "I find it rather flattering that people in so many countries still want to buy my miniatures, so I carry on gently."

"However, there is also the fact that the painting and finishing work is very labour-intensive. Although I feel I have made a good living and a very enjoyable one - from the miniatures, it takes a particular type of person to undertake the work. Perhaps that sort of person no longer exists."

"Larger companies like Coalport would probably find that the amount of hand-finishing pushes the finished articles up to an uncompetitive price, which is one reason why they abandoned the negotiations. However, I am convinced the ducks would look very good cast in fine china rather than bronze."

Over the years, Bennett has extended his range and had his moulds cast in a variety of materials, including silver and silver-plated bronze. Until 1988, he cast his standard range in polyester resin at home. Nowadays, all the ducks are made of bronze, so casting takes place in a foundry.

Thirteen years ago, Bennett added a limited edition range of models of five pairs of larger-scale ducks in order to



Duck or grouse? Val Bennett with his model ducks

achieve higher margins. He still makes them. The most expensive sell at £700 a pair, as opposed to £100 for the cheapest duck miniatures in the standard range. For 20 years, Bennett has sold all his ducks directly rather than to the retail trade. About 90 per cent go overseas.

Apart from employing part-time staff to help with the finishing, Bennett has resisted large-scale expansion. "In a sense, this was forced upon me. Over the years, I have been unable to find anyone else with the level of skill needed for all the painting and finishing work," he said. "Most

of the people I have employed have not wanted to stay beyond a few years. Training takes so long that I have always taken the view that I should train people only to the extent that, if they leave, I can find a replacement."

"An alternative would have been to involve more people by lowering quality and increasing volume, but I rejected that idea many years ago."

Bennett remained with ducks because he has always found a ready market. "Ducks are loved by people the world over. They are everlastingly popular. Another reason for sticking to ducks is that one of

the best places in the world to see all manner of species is Slimbridge, which is little more than an hour away by car."

A further reason was that business was good. In the mid-1990s, Val Bennett Miniatures was turning over more than £35,000 and achieving 30-40 per cent profits before tax.

Nowadays, none of my three children is interested in taking on the business. So if I want to see it continue, I must find someone to sell it to. It would be a shame if nobody were to continue making my ducks when I eventually retire. Even now, the business is turn-

ing over about £10,000 and generating a reasonable profit.

"Many people have failed when they have tried to turn a hobby into a business. I have been fortunate. I never had to raise money, as my work is labour-intensive, so I have never had to cope with the millstone of a large loan. I have been able to work from home, and I also feel that my sales training helped me succeed when other artists often fail. It has all been very satisfying."

Val Bennett Miniatures, Scethrog House, Scethrog, Brecon, Powys LD3 7EQ. Tel: 01874-672253

Dispatches / Keiran Cooke

A trained eye on the north-south divide

Two-thirds on a Sunday afternoon and the Dublin-bound train pulls out of Belfast. A few seats back, a pink-faced businessman uses a Swiss army knife to lift the cork from a bottle of white wine. He looks like a naughty boy scout.

The new flats by the Lagan river have a lovely look about them. Glass-topped tables and bamboo balcony furniture are out of place in this dark city.

"Do you like it here?" asks the elderly woman in the seat opposite. The question is addressed to a German student. The woman is dressed in a patterned hat and cradles a brightly polished black handbag on her lap. "Yah, yah, Ireland is very good, I like it very much," says the student.

It is the politically incorrect answer. The woman looks as though she has just come from the Presbyterian chapel. "No, I mean Northern Ireland," she says. "We like to think we are a little different up here." The student looks perplexed.

As we pull into Portadown, there is the sound of more liquid being poured into the businessman's glass. The woman gets off. Portadown is a Protestant town.

On the cable end of a row of red brick houses is a mural of King William of Orange on his white horse. The kerb stones and lamp posts are painted red, white and blue. For locals, they are territorial markers. To outsiders, who live in another century, it makes little sense.

Throughout the Troubles, the IRA, striking what it considered to be a blow for Irish freedom, would put bombs on the Belfast/Dublin line. There were numerous hoax calls. Passengers would have to clamber off the train on to a bus. One winter night we were taken round the back roads of the border. We demanded that the bus stop for the lavatory. We pulled up outside a pub. It took an hour for everyone to get back on board. Then we headed off over the border for the town of Dundalk. "I've never been this far south before," said the driver. To him, it was like driving into Albania.

These days the train canters past the back of the army checkpoint at the border, all heavy green metal and ugly concrete bollards.

A helicopter clatters overhead. There is an army watch tower on the hill above. Travelers say the army can see what you are reading. "Mind what you say now," a man whispered to me once. "They [a big wink and a thumb pointing

upward] can hear every word." The houses in the green hills by the border are like small ranches. They have big drives and a look of new money about them. This country is strongly republican. Yet, people here have made a substantial living from the division of Ireland, smuggling goods and livestock across no-man's-land. It is just one more irony in this strange little conflict.

Past Drogheda, the country is flat with the blue line of the sea on the left. The businessman is smiling gently. Trains allow you to look at the other side of people's lives. There is a neat vegetable garden with a bird table with a little windmill attached. Next door there is a discarded refrigerator, a chair with three legs and a pram with no wheels.

We go through Skerries. Flann O'Brien, one of Ireland's

He twiddles his toes, looking as if he is seeing them for the first time

most comical writers, once told of how James Joyce was found working as a barmen in the town. Joyce was writing religious tracts in his off-hours - and was horrified to hear of the success of *Ulysses*.

The backs of more houses. A red-faced man sits on the kitchen step in the late afternoon sun, giving his feet their first open-air outing of the year. He twiddles his toes, looking as if he is seeing them for the first time.

We pass over a lagoon into Malahide, then Howth. The sea is close now. Families are on the beach. A kite loops overhead. It all has an old-fashioned air about it. You expect to see Wolsleys and Rileys parked in a row.

We come into Connolly station, the Dublin terminus. Once, Connolly was a sad place, where emigrants would queue for the train to the post for England and elsewhere. There are few wet handkerchiefs on the platform these days. Now, people can fly back for the weekend.

A red setting sun lights the roof. "We're there now, sir," says the guard, shaking the businessman awake.

"Ah yes, Belfast, No. Dublin. Very good, very good." He pushes the cork back into the empty bottle.

Worldwide, soccer keeps on scoring

Continued from Page 1

fans are the hooligans. Even England should have no more than a few hundred of these at Euro 96, and the damage should be relatively slight. It used to be said in the 1980s, the heyday of football violence, that more people were arrested every Saturday night in Oxford city centre than at all of the old second division games of that weekend put together.

But football hooligans cause far more popular panic - partly because their violence is on television, and partly

because, when they accompany England, they appear to represent the nation. After all, they wear Union Jack vests and sing, "We are England".

When some of them were arrested in the 1980s for assaulting people abroad, they were condemned by Margaret Thatcher, then prime minister, they were genuinely upset. "We were doing it for her," they explained. "It's just like the Falklands." They are keenly aware of national history. "Two world wars and one World Cup, doo-dah!" as they chant at German fans. They see themselves as emissaries of a warrior nation. Strip out the swear words and finish the sentences, and they can sound rather like Tory Eurosceptics.

Few other European nations see themselves as warrior

nations: no Italian fan with a sense of recent history could manage that. The Dutch and the Danes pride themselves on their ability to party. Dutch fans paint themselves orange, and the Danes call themselves "Rogians". Scotland fans, famous hooligans in days past, have become peace loving in recent years. Sociologists believe this is because they are defining themselves against the England fans.

Of course, other nations have hooligans. But they tend to follow club teams. As the national side offers too soft an image, and they usually model themselves on English fans. In Croatia last year I met Darko, leader of Dynamo Zagreb's hooligans and a devoted Anglophile. He wears a Union Jack tattoo on his arm.

Darko spent much of the 1980s sitting in Zagreb's British Consulate building reading reports about English hooligans in the British press. He fell for Chelsea because their fans seemed to be involved in 90 per cent of the trouble.

Over a pint of Guinness he said in perfect English: "Chelsea: good mates, good fighters. I like the English supporter, because he likes his club very much. It is really the most important thing in the world to him."

Darko is attending Euro 96, staying with hooligan pen-pals in Sheffield. But he comes not to fight English fans but to learn from them, like a disciple visiting his guru's ashram.

Hooligans aside, English fans have shown little interest in Euro 96.

Ticket sales have been slow, and this week seats were still available for matches including the Wembley quarter-final, to be played on a Saturday and likely to feature England.

Ladbrokes said last weekend that since England's game against the Hong Kong Golden Select XI, they had not taken a bet on the English side to win the competition. The domestic league title run-in between Newcastle and Manchester United, and the FA Cup final generated a lot more talk and interest.

United beat Liverpool thanks to a goal by the French genius Eric Cantona. Dozens of United fans waved French tricolours at the final. It was an unpatriotic gesture, and they did not seem to mind.



Hero or bad boy? England's Paul Gascoigne in motion

PERSPECTIVES

Lunch with the FT

Cockney rebel turned impresario

Annalena McAfee meets theatre's tough man, Steven Berkoff

Steven Berkoff, crop-haired and dressed in grey and black, smiles as he walks towards our table. It is the benign smile of a Buddha rather than a skinhead's scowl. So far so good.

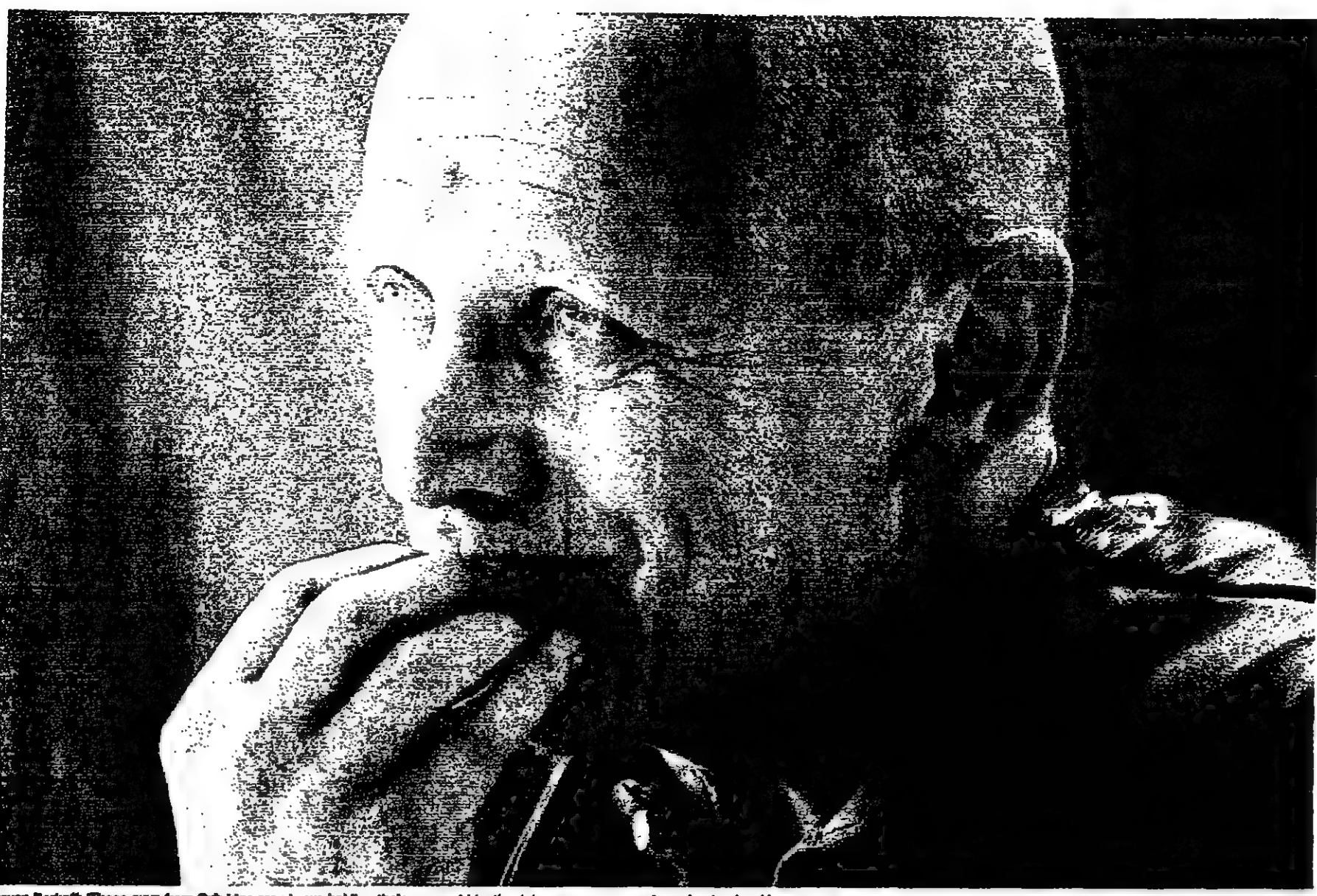
On paper, the prospect of lunch with Berkoff seemed as enticing as tea with Caligula or elevenses with Hannibal Lecter. The hard man of British theatre is not an obvious candidate for civilised inter-prandial reflections in a fashionable London restaurant. Berkoff's tough East End background, his contempt for the theatrical establishment, rumours of a monstrous ego and an explosive temperament, his sensitivity to criticism – he made a death threat to one reviewer – all promise a lunch fraught with anxiety and indignation.

But here he is, confounding his reputation, exuding not menace but an air of almost transcendental bonhomie. Those rumours? "People confuse the part with the actor." That death threat? A simple misunderstanding. "All human beings are wonderful," he declares, although as lunch progresses he lists several exceptions to the rule.

The busy actor, writer and director is previewing his production of *Coriolanus*, in which he plays the lead, at the Merald Theatre. But a slot has been found in his schedule and we are sitting in the sunshine outside the Cantina at Butler's Wharf, our view of the Thames framed by the fairy castles of Tower Bridge and the monolith of Canary Wharf.

"I used to swim there," he says, indicating a strip on the north bank. "The river must have been filthy but I survived." Today, the former Cockney street urchin, at 59 one of the oldest *enfants terribles* in show business, lives down river in a swanky Thames-side apartment with the pianist Clara Fischer.

He has mortgaged his home to help finance the re-launch of the Merald, which has fallen into desuetude since its glory days under founder Sir Bernard Miles. Some actors speak of "the curse of the Merald" and the theatre has sunk the dreams of others who have attempted to revive its fortunes. Undaunted, Berkoff is funding an ambitious season which will include Mickey Rourke's stage debut in Eugene O'Neill's tragedy *The Iceman*.



Steven Berkoff: "These guys from Oxford are always holding their caps out begging 'give us money or we're going to close'"

Lyle van der Meer

Ape. Al Pacino is also said to be interested in performing there. "I'm going to rescue the dear old dusty Merald from the muddy depths of the Thames," says Berkoff.

A little gasp of disappointment escapes from his lips as the waiter serves his penne. The proscenium is thicker than anticipated. Will Berkoff succumb to apoplexy? Overtures? Snarl and stalk off? He forks the dish lightly and resumes his narrative without complaint.

"I woke up one morning and thought 'what is life for? If I lose the flat we won't die.'" He turned

down a lucrative part in a Hollywood movie to take over the theatre, which is marooned on a traffic island near Blackfriars Bridge. "Clara was frightened of losing the flat at first and we both had sleepless nights. But we're put on this earth for a few minutes. We don't want to waste our time and corrupt ourselves doing cheap movies."

Turning to his rocket salad he admits that he has wasted time on a number of cheap movies. He is one of Hollywood's favourite villains, appearing in popular movies like *Bevery Hills Cop*, as well as in films

which he dismisses as trash. "Yeah. Occasionally I do it to bankroll myself. I've worked since I was 14. My ethos is to graft. My father taught me the value of work." His father, a Jewish tailor, was a distant and authoritarian figure, according to Berkoff's recently published memoirs, *Free Association* (Faber, £15.99).

His background has left Berkoff well-disposed towards commercial producers ("I love their integrity, the businessman's insistence on

bums on seats") and suspicious of those theatres – the National, Royal Shakespeare Company and the Donmar among them – which rely on state subsidy. "These guys from Oxford are always holding their caps out begging 'give us money or we're going to close'. What kind of breathtaking horrors are they bursting through that they're demanding any tax money? *The Glass Menagerie*!" He snorts and pauses to sip his orange juice.

"They're very good at begging. They've been subsidised to stay on at school, then they're subsidised to go to university, so they've never felt the need to get sweat on their

brows and earn some money. They've been conditioned to suck on the nipple of the state; they've never been weaned from it."

Despite bringing full houses to the National Theatre with his production of Oscar Wilde's *Salome*, Berkoff has not been asked to perform at the RSC. "Shakespeare is my mentor but they are denying me my heritage. I don't want to see the same old crud performed as Shakespeare. It's like looking through the window, there's a fire burning in the hearth and you're watching a

lot of rich kids playing with those big toys and they're not playing very well. It's very elitist and Oxford."

Berkoff himself went up to Oxford at the age of 15 – to a boarding school, where he spent three months after stealing a bicycle. "The regime was barbaric. You have nightmares about it for the rest of your life."

After his release he worked as a shop assistant selling menswear for five years before he got into drama school. In *Free Association* he describes a moment of epiphany in Maxie's barber shop. "I felt transformed and stared hard in the glass and, like Narcissus, fell in love with myself and saw myself destined."

He went on to study under the great mime teacher, Jacques Lecoq, in Paris and it was here that his commitment to physical theatre was forged. He is appalled by British actors' inability to use their bodies expressively. This, he thinks, is at the root of those false rumours about his tyrannical directing style. "I'll say 'God, can't you move slowly?' We may have conflicts. But that's the nature of physical theatre, of having a master."

After a spell in rep he founded the London Theatre Group in 1988 and went on to create ground-breaking adaptations of Franz Kafka's *Metamorphosis* and *The Trial* as well as productions of his own controversial plays, including *Greek and East*, in which the stark imperatives of Greek tragedy are transferred to the bleak moral universe of Berkoff's East End. The language is visceral, often scatological, and his speeches are perennial favourites among auditioning drama students.

As the waiter brings an espresso, we return to the subject of *Coriolanus*. Isn't Berkoff too old to play the warrior "boy of tears"? "Everyone thinks this because young Toby Stephens played him last year. Poor little Kenneth Branagh played him, too, but he didn't have the talent, though he's a worthy amateur. Olivier played *Coriolanus* when he was 50. You're as old as you feel."

He is applying a warrior's zeal to the process of funding the Merald. "I like the idea of someone putting money on my back. The test of your product is the market-place." So Berkoff, actor, writer and director has also turned entrepreneur. "Those rich kids don't give us space in their big games rooms with their big toys," he says, draining his coffee. "But I can work in a tiny weezy space – all I need is a tiny weezy bit of space."

■ *Coriolanus*, currently previewing, opens on June 12 at the Merald Theatre (0171-936 3211).

Bruised but not bowed

For the Russian military, which after 18 months of fighting has not yet managed to win a war its generals once bragged would be over in 48 hours, the tenacity of Chechnya's separatist fighters has been a humiliating surprise.

In the bruised Chechen countryside, however, where the dirt roads are littered with freshly dug trenches and fields lie fallow because of buried mines, the warrior spirit which has inspired a nation of less than a million people to resist a nuclear armed super power is immediately apparent.

A landlocked region smaller than Wales with dreary Soviet-era architecture given a rakish air by bullet holes and separatist graffiti, Chechnya is a place where even polite family inquiries produce answers which are the stuff of myths.

Although kiosks renting out pirated videos of the latest Hollywood releases have already sprung up on the rubble-strewn streets of Grozny, the Chechen capital, my attempt at small talk one hot afternoon was enough to touch on the legendary past which lies just beneath this modern surface. To pass the time on the car journey to the southern mountain hide-aways of the Chechen guerrillas, I asked

Meyerbekh Nunayev, my driver, why his family lives in the plains.

"Like all Chechens, our roots are in the mountains," explained Nunayev, a 45-year-old veterinarian and entrepreneur, who sometimes shepherds western journalists around his republic to supplement an income which collapsed when Russian troops entered the region a year and a half ago.

The family fortunes changed in the middle of the 19th century when Shamil, a Chechen warrior whose portrait graces many Chechen homes, was waging a battle against the invading armies of the Russian czar which would last three decades. To finance his fighting, Shamil levied a heavy tax on all Chechen merchants, one of the richest of whom was Nunayev's great grandfather.

For reasons which have been long forgotten, one year Nunayev's great grandfather refused to pay. Shamil's retribution was swift and cruel. He ordered that all of his property be confiscated, and that both his eyes be put out. Eleven of Shamil's heavily armed retainers

rode to his home, meted out the punishment, and laid down to spend the night, planning to ride off with his gold the next morning.

Yet, freshly blinded though he was, Nunayev's great grandfather rose in the middle of the night and killed all 11 of the guards. His defiance was short-lived. He was soon captured by other warriors loyal to Shamil, who decreed that all of Nunayev's relatives, male and female, old and young, to the third degree, be executed.

The entire clan was slain with one exception, the rebellious merchant's infant son, who was smuggled out of the mountains into the care of distant relatives who lived in the plains.

"Since those days, we have stayed in the lowlands," Nunayev said with a wry grin, relishing the opportunity to describe the fighting prowess of his ancestor.

The bellicose traditions of the Chechens, who require their women to wear head scarves and skirts but think it is entirely appropriate for teenage girls to take up

kalashnikovs and join their brothers in the rebel forces, co-exist with an incredible national aptitude for survival.

Nunayev's generation was born in the harsh steppes of Kazakhstan, where Stalin deported the entire

Photocopies have become a booming business in Chechnya

Chechen population after the second world war for their alleged collaboration with the Nazis. But, just as their fathers' overnight exile in cattle cars to Central Asia, and eventually managed to trickle back to their homeland, the Chechens are today finding ways to live amid the rubble.

Alongside the video stalls, 10

year olds sell enormous jars of petrol and diesel. Even at the height of the war, these were as cheap in Grozny as in Moscow because of deals struck with the Russian military and the mini-refineries set up in hundreds of Chechen backyards which process crude oil siphoned from the Russian pipeline that passes through the region.

The other booming business is photocopies, which can be made at dozens of kiosks along the main byways. "I need to have a little watch repair shop, but it was destroyed when a tank drove over it," said Isa Takaiev, who built his Xerox booth in the centre of Grozny with materials scavenged from the ruins of a medical institute.

"After the war, no one cared about their watches anymore, but everyone needs documents. So many papers were lost or destroyed in the fighting and people need to prepare new ones to try to qualify for compensation or to collect their pensions or child benefit."

Takaiev, who earns about 1m roubles a week (more than the

average monthly wage in Russia), changes on a sliding scale, depending on the prosperity of his customer. He tries to provide free copies for his poorest clients, the elderly Russian residents of Grozny who, paradoxically, have been the chief victims of the war.

Lacking the extensive clan networks which have helped their Chechen neighbours to survive, ethnic Russians have been the hardest hit by a war which is being waged to restore Moscow's control over the region. And while the Kremlin has been willing to spend trillions of roubles on its soldiers, only one Russian civic organisation has come to Chechnya to provide emergency aid for its often homeless and sometimes starving compatriots – the Russian branch of the *Hare Krishnas*.

"Our own Russian people forgot about us 100 years ago, we have no houses, no pensions, nothing," said Tamara Yadvichuk, a hunch-backed, gold-toothed 72-year-old babushka who shuffles to the abandoned school occupied by the *Krishnas* every day to collect tea,

bread, porridge and vegetable stew. "I thank God for these *Krishnas*, without them I would have starved. I have even begun to recite the *Krishna* prayer when I wake up in the morning and when I walk down the street. It just comes into my head: Hare, Hare, Hare *Krishna*."

But while the ravages of war have turned the Russian grandmothers of Grozny to the gods of the east, superstitious Chechens are looking to a different saviour. On our ride back down from the mountains, it was Nunayev's turn to make small talk, and he entertained me with a prophecy familiar to every Chechen.

Several years before the war began, a Chechen holy man predicted that a long and terrible battle between Chechnya and Moscow would soon erupt. Then, after 15 years of fighting, the Queen of England would intervene, and Chechnya would become a British protectorate, freed forever from its unloved Russian masters.

"So tell your Queen not to worry too much about losing Hong Kong," Nunayev said with a smile, "because soon she will have Chechnya instead."

Chrystia Freeland

A shadow over Romania

Virginia Marsh reports on the sinister freedom of a secret service that maintains an old mentality

Six years after the Securitate, Nicolae Ceausescu's pervasive secret services, was formally disbanded the secret police, now known as the Romanian Information Service (SRI), still assumes a prominent role in local life.

In some countries, the identity of the head of the secret services is not made public. In Romania, Virgil Magureanu, the former Securitate officer who has led the SRI since its formation in early 1990, is a household name and, in the flesh, would be instantly recognised by many Romanians. Magureanu was a member of the small group that organised the secret trial and execution of the dictator and his wife on Christmas Day 1989, and appeared in a video recording of those events that was later shown on Romanian television.

Magureanu seems fit to pronounce on issues ranging from foreign investment to local politics and miners' strikes, as well as on traditional security matters. Some say that his influence is second only to that of President Ion Iliescu.

In a report published last year, Jane's Intelligence Review says Magureanu and the SRI – which retained many former Securitate personnel – had illicitly helped Iliescu and

his party, now known as the Party of Social Democracy (PDSR), gain power, adding that "a marked lack of transparency and public accountability" is likely to remain as long as Magureanu and the PDSR remain in office.

The party was formed in 1992 out of the rump National Salvation Front, the group led by Iliescu and other high-ranking former communist officials that took over in December 1989 and then won a landslide victory in the 1990 elections. The PDSR went on to win the 1992 parliamentary elections by a narrow margin – a victory it hopes to repeat in polls due this autumn in what appears to be a tightly contested race.

"What's wrong with the SRI today is not so much that, after six years, they still keep on former Securitate members," says a former senior Romanian official who lives in the US. "The real danger is that they are promoting the same mentality as before, tapping telephones, following people and so on in order to promote the party in power."

Scandals involving past or present "Securists" – the name locals give to those working for the secret police – have been a boon, however, for the lively, and sometimes inaccurate, local press.

Two recent events have captured the headlines even more than usual. First, the Swiss ambassador was recalled after it emerged that he had been eavesdropping on an affair with an alleged SRI agent – Florina Jucan, a journalist at *Evenimentul Zilei* (Event of the Day), Romania's top selling newspaper.

According to some reports, the ambassador, who took an interest in local business life, may have been spied on in connection with Ceausescu's secret bank accounts, believed to be in Switzerland. However, many analysts believe the dictator's missing millions have long since been plundered by former members of the Securitate.

Then, Corneliu Vadim Tudor, one of Ceausescu's court poets and leader of an anti-Semitic parliamentary



President Ion Iliescu: helping hand

Universal Pictures Press

party, produced 10 tapes of conversations involving politicians and journalists which he alleges were recorded by the SRI and prove that the organisation, like its predecessor, illegally taps telephones.

Vadim, as he is known locally – himself believed to have been a Securitate member but now an avowed enemy of Magureanu – says the tapes were given to him by an SRI

officer. The SRI has denied the tapes are authentic but, conversely, says it will press charges against the officer for violating state secrets.

Under Romanian law, the SRI must obtain a warrant from the general prosecutor's office before recording telephone conversations, but many politicians, diplomats and other western officials in Bucharest assume that they are

sometimes, if not regularly, tapped. In addition, intelligence sources say the SRI has established a department to monitor Internet use.

Until recently, telephones in at least one western embassy bore labels indicating whether they were "safe". The US maintained strict "no fraternisation" rules, limiting diplomats' contact with locals until 1994, longer than in most other former eastern bloc countries.

"With the cold war over, the question is why do they bother to keep spying on so many foreigners?" says a senior diplomat. "It contributes to the country's poor image abroad and overshadows progress in other areas of reform."

As in other countries in the former eastern bloc, reforming the secret services has proved difficult. Some in opposition parties – which, almost alone in the region, failed to win power at a national level after 1990 – pressed for files of senior Securitate members to be made public or for individuals, at least, to have access to their own files.

This request was turned down. Nor has the Securitate's role in what many Romanians refer to as the "so-called revolution" been convincingly clarified by the authorities. A 1994 SRI report on the December events exonerated the Securitate and blamed the bloodshed mostly on chaotic army intervention and Russian spies and saboteurs.

However, the decision not to release files was supported by many Romanians. Analysts say the size of the Securitate – a name that generally refers to both the regime's internal and external intelligence services – is often exaggerated. Part of its success was that the population believed it to be much larger and more threatening than it was. Nevertheless, it is believed that as many as one in four Romanians collaborated with the Securitate at some time in their lives.

As in other former communist countries, the secret police succeeded in recruiting some of the nation's most talented individuals, and many are now successful entrepreneurs or

have played an important role in the reform process. One of the most respected members of the present cabinet, for example, was a *colonel* in the Securitate. At least one other senior minister was also an officer.

Few, however, have had the courage to own up. An exception is Daniel Daianu, the central bank's chief economist. After accusations in the press, Daianu, who attended Harvard University and speaks several languages, admitted to some dealings with the Securitate which he justified on grounds that this was the only way to travel or study abroad when Romania was one of the most isolated countries in the world.

In spite of the official ban, files and other sensitive information are still often leaked to the press and used by now competing factions of the former Securitate to discredit rivals. This has confused the public, helped make many Romanians deeply cynical about their leaders and government in general, and diverted attention from more important issues such as reform.

This led Jane's to conclude: "Although it officially ceased to exist in 1989, the Securitate continues to cast a long and malignant shadow over Romanian politics."

FASHION

Life beyond the cultural cringe

Marion Hume says designers from Australia are being taken seriously

Let me introduce you to some new names set to make their mark on the fashion map. It is unlikely that you will have heard of Collette Dinnigan - unless, of course, you are such a dedicated shopper that you have already discovered her lingerie and lace dresses at Liberty or Harvey Nichols.

It is most unlikely that you will know Morrissey Edmiston - unless you shop in New York and have stumbled on their sleek, second-skin clothing at Henri Bendel. Neither are Zimmerman, Marcos nor MJM well-known labels. It is worth meeting them now because soon some of them may be all too familiar.

The common thread between the names above is that the designers are Australian. But before you write them off as a fashion joke, remember that 15 years ago the notion of Australian films made people chuckle. After the success of *Strictly Ballroom*, *Muriel's Wedding* and *Priscilla, Queen of the Desert*, Australian films are now taken seriously. This could be the destiny of the best Australian fashion designers.

There are many barriers against these designers, who recently revealed their wares at the first Australian Fashion Week in Sydney. There are the upside down seasons, an already near-saturated global fashion market and the sheer distance. But some will break through in spite of all these. Richard Tyler, a New York designer and the dressmaker of film stars such as Julia Roberts and Susan Sarandon, is Australian. He is about to find other designers from Down Under coming up behind him.

No British man or woman, and no British fashion store buyer, is going to buy an item of clothing simply because it is Australian. While some people will shop for French designers because they are French or seek out a "Made in Italy" label, no one will seek out Australian fashion unless they want to look like Crocodile Dundee.

To survive in the tough international fashion market Australian designers have to be as good as those from New York, London and anywhere else.

Some will make the grade. First, let's meet Morrissey Edmiston, who are Peter Morrissey and Leona Edmiston. They make hipsters and shirts so skinny they are well-nigh indecent, which is why rock stars and supermodels have discovered them. They make the kind of itchy-bikini bikinis that turn up atop high heels in Helmut Newton photoshoots. Their trademark is super slick, sexy clothes - think Gianni Versace, but without the prints.

Morrissey Edmiston do not yet have a British stockist but, having taken over the Fifth Avenue store front windows of Henri Bendel not once but twice, they doubtless soon will. Their style is slick and spare, and they insist that the reason their clothes look like Gucci and Prada is synchronicity. They can pull out pictures of slash-front disco jumpsuits in a collection they did four years ago. And they have been refining the tightest of hipsters for eight years.

The 1970s zenith of New York's Studio 54, Bianca Jagger, Andy Warhol inspires them, just as it inspires Tom Ford at Gucci. So why

buy Morrissey Edmiston? Because they understand the power of hype. You may not have seen their clothes yet but within a couple of years (perhaps even a couple of months) it will be hard to avoid them.

Collette Dinnigan is worth meeting precisely because her clothes do not insist upon that skinny, sexy silhouette so popular today. Dinnigan's clothes, which have already been picked up by British stores, look a little as if you found them in an old chest belonging to your great-grandmother.

Dinnigan works hard with her fabric suppliers to invent new combinations of lace and silks that look old, yet live up to the performance we have come to expect in modern clothes. Some of her delicate lingerie, on sale at Harvey Nichols, can even be machine washed, while her frail blouses and saucy, lacy black dresses are -

No-one will seek out Australian fashion unless they want to look like Crocodile Dundee

thankfully - more robust than they seem.

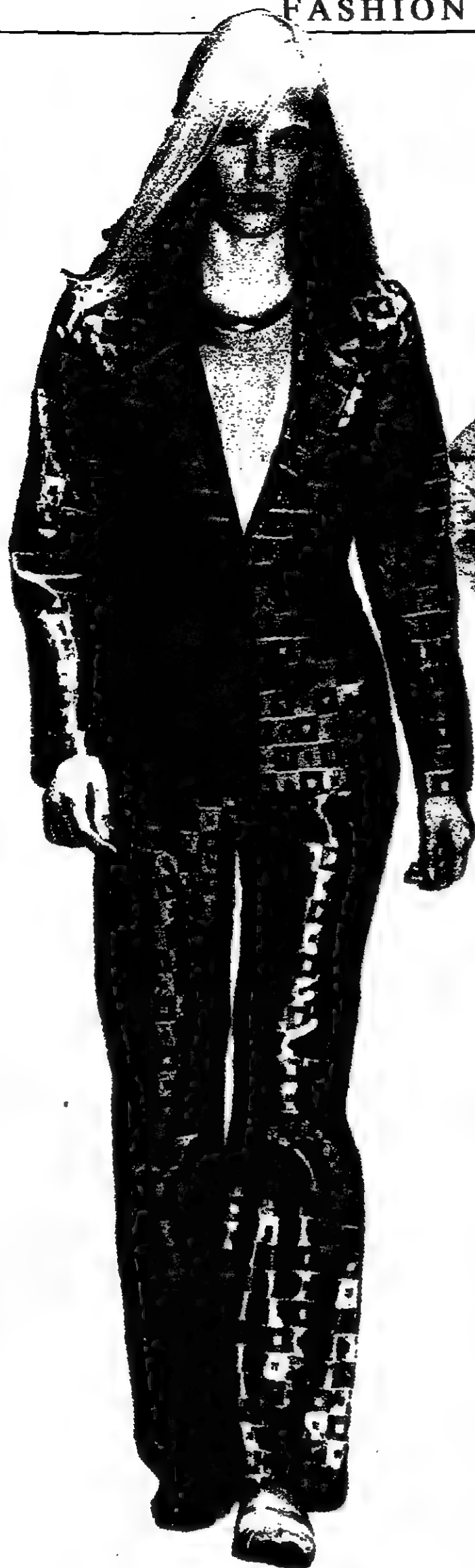
Dinnigan and Morrissey Edmiston made their catwalk debut during the fashion week in Sydney last month, although Collette Dinnigan has staged small salon shows in Paris. The collective event itself was of interest.

The Mercedes Australian Fashion Week represents the first time anywhere that a named event sponsor has been associated with fashion, in the same manner that sponsorship has been attached to sport.

As the fashion show becomes increasingly regarded as a sophisticated arena in which to promote unrelated products, the Australian experience offers a glimpse into the future. Lloyds Bank and Vidal Sassoon are already associated with London Fashion Week, but not as an integral part of the title. As the shows become more and more expensive to stage, and more products want supermodel mystique within their promotional packages, can we look forward to, perhaps, Coca-Cola New York Fashion Week? The Fiat-Milan Collections?

Simon Lock, organiser of the Australian fashion shows, hopes the yearly event showing trans-seasonal (rather than potentially confusing southern hemisphere autumn/winter or spring/summer) clothes will become more than a venue for Australian designers. Next year, New Zealand designers will be invited into the mix.

As the event finds its feet, designers from Asia will also be invited to participate. Andrew Ng, one of Harvey Nichols' hot new hopes, is from Singapore. Lock hopes that the next wave of Japanese designers, following in the footsteps of the influential Comme des Garçons, Issey Miyake and Yohji Yamamoto, will choose Sydney as a place to show their clothes.



From left: Upholstery print night club suit by Morrissey Edmiston; white leather suit by Morrissey Edmiston; high summer beach dress by Marcos. Below: left, Collette Dinnigan's 1980s inspired frothy lace; Collette Dinnigan's heritage lace shirton shirt and skirt

Photographs: Ben Davis

on them to make them right for the beach. Lace is the latest big trend: Zimmerman offered a chivalrous lace-effect on well-cut bikini bra tops and Ursula Andress in *Dr No* type, big bikini knickers.

The Zimmerman sisters took the shabby, hessian effect, which Miu Miu Prada used on square-cut, granny-style suits, and perked it up by printing an imitation on skimpy swimsuits. Also worth a mention for confident colour combinations is Marco, a beach and sporty label destined to turn up in British stores.

Both buyers and consumers like to find something original. It is worth keeping an eye open, whether shopping at home or abroad, for the prints of husband-and-wife team, Brian O'Malley and Bridget Gardiner. They have created a unique printing process using seaweed algae to produce a marbling effect on cloth. In Australia, their work appears on clothes under the MJM mark, but Europeans are more likely to find them in the case of Missoni.

Helen Kaminski's accessories are easy to find. Her UK stockists include Harrods and Egg in Kington Street, her speciality is summer hats made from lustrous, hand-rolled raffia (rolled on the upper thighs of women in co-operative workshops in Madagascar). Her roomy bags, based on traditional yam-gathering New Guinea billam bags, are already sought after among fashion's international set as the only alternative to a Prada, Chanel or Hermes bag.

Smart shoppers do not buy labels, they buy things that suit their lives, flatter their figures and add to their wardrobes. There is no reason why some of these items should not be Australian. The so-called "cultural cringe" that once haunted distant Australia seems irrelevant when your little lace dress hails from a country that is, after all, only 21 hours away.



Lock has big ambitions. Ten years ago, a designer was considered a success if he garnered sales to American stores. Being in Bloomington, Bendels, Bergdorf Goodman is still of huge public relations importance to designers, wherever they come from. But the Manhattan retail scene is an increasingly tough tightrope to walk. Even the household-name American fashion designers are working hard to ensure their positions within the wealthy Pacific rim countries.

Donna Karan is targeting Hong Kong as a key export market. Lock says Sydney could become a venue for second shows of international designers who want the publicity and sales in that part of the world.

Taking on Paris is a big dream. While no one is predicting the collapse of the traditional world fashion capital in favour of a Down

Under newcomer, establishing Sydney within the annual calendar makes sense. The city is expanding with its fledgling, but important, international finance centre and global brands, including Estée Lauder, have set up offices there to deal with Pacific business.

Although Collette Dinnigan and Morrissey Edmiston design clothes with international appeal but with no particularly Australian hallmarks, the next best options are from those who make a virtue of living in a sunny country.

Liberty and Harvey Nichols joined stores from the Far East in sending buyers to Sydney. They preferred swimwear and resort clothing that the British would want to wear on holiday rather than at home. Zimmerman is the label of two sisters, Nicole and Simone, and their zesty swimwear takes fashion trends and puts a spin

Gardening / Robin Lane Fox

The potters' dream top 10

Keen gardeners have already been potting madly for a fortnight. Plants in pots are all the rage and work wonders for small gardens or paved areas in any setting, however grand. The art is improving yearly and the range of rarefied plants is leading demand into new territory.

It amuses me to read the new wave of gardening books on natural gardening and native wild flowers which seem to think that they are the way forward. Many gardeners are rightly voting in the opposite direction. They want the exotic, the madly foreign and the brilliantly coloured, crammed unaturally in their containers throughout the summer from Fulham to Florence.

You would have to torture me to produce a top 10, but here it is, changing weekly like the prices on your working screens.

Top of the list, the Royal Dutch of pot plants, is the scented Heliotrope. You have to buy a parent plant as a

half-hardy perennial if you want the best scent. You can multiply it ever after and even train it up into a standard with patience and a frost-proof greenhouse from mid-October.

I would pick White Queen for scent, but the true Chatsworth is darker and runs it close. Heliotropes are five-times the plant in half the growing season if you souse them with diluted Phostrogen once a week from now onwards.

Of course I would want some fancy geraniums, and after last summer I would want the small Angel Pelargonium first. It is untrue that they only flower for a month. Once again, the answer is to pump them full of Phostrogen at weekly intervals. I sent plants of the admirable little Hemingstone into a drug-crazed stupor last summer and would

gladly do the same for any of its cousins in the Angel group this year. They sit admirably round the edges of a large container.

For a touch of class, I would go bust on good Hedychiums. They are relations of the ginger and have a beautiful combination of grey-green leaf and exotic flower which is worth the high price if you tend it carefully in a pot. *The Plant Finder* lists nearly 20 varieties and I hope they will catch on and fall in price. Meanwhile, I will bag the yellow-flowered *chrysanthemum* as my first choice in a fine group. I suspect they will be out in force at the Hampton Court show next month. Bought there, they will grow on and flower delightfully in late summer.

Those in the know grow smallish roses in pots, not the

heavily miniatures which are pushed at us for the purpose, but luscious, older roses with scented flowers that would be horrified if you tried to prune them with nail scissors.

The dark and dusky rose Louis XIV would be a sensational choice which I admired in the heat of last summer in the colour-graded plantings at Haden House in Somerset. It is difficult to buy, because it is not really hardy. My accessible second choice would be the small China rose *Hermosa* which is dusky pink and heavenly in a pot.

On the margins of greenhouse life, I would have to show off and include some of the violet-blue *Alyogyne* which have broad, trumpet-shaped flowers and detest frost. All those on sale are excellent, but they respond to

heavy feeding which prolongs the season. They are not cheap, naturally, but visitors find them irresistible.

Salvias are perfect potters for those who want a long season and intense, pure colour. They are not always the easiest plants to maintain. They are surprisingly quick to droop and shrivel as they turn dry in many of the best forms. Water revives them, but they are not always drought-proof just because their common relations include the garden sage.

Forms of *Salvia microphylla* are probably my favourites, especially the bigger and redder Newby Hall. Plant hunter James Compton has brought a new variety and promiscuity to the family recently and is responsible for several pinks, buffs and improved reds.

His star discovery is a bigger blue *Salvia patens*, called *Guanajuato*. It is not cheap, but is worth the price for its size and intensity of flower. I hope it sweeps through the garden centres and reaches amateur nurseries during the next few years.

Meanwhile, I have given up the enticing forms of *Salvia guaranitica* because they need so much water in a tub. I have an easier life and better return from the heavenly Indigo Spire which has remarkable class and almost no resistance to frost.

Among silver-leaved beauties, the possibilities are endless, but I still stand by the finely cut, ivory white *Senecio leucostachys* which is widely available, but technically to be known as *vera-vera*. It is a wonderful plant for winding



excellent, as is a rare white. Unlike their cousins, these *Mimulus* do not need damp and shade. They are amazingly free-flowering, but whiteflies did account for my pride and joys last summer and plainly need watching.

These 10 or more hardly scratch the surface of the potting possibilities which even half-hearted gardeners are starting to enjoy, provided that they do not mind paying £3 or more for plants which root like weeds from cuttings.

Among the best suppliers are Hopleys of Much Hadham, Hertfordshire, and the Hileys of 25 Little Woodcote Estate, Wallington, Surrey, open usually from Wednesday to Saturday and within reach of the M25. Both nurseries exhibit regularly and will be prominent at Hampton Court.

These plants leave shocking pink petunias looking fit only for the worst sort of civic bedding. They look even more magnificent if you follow the potter's golden rule and feed them remorselessly on chemicals throughout the summer.

HOW TO SPEND IT

Fakes are fun, but proper rocks endure

The rich and fashionable are returning to real jewellery again. Lucia van der Post detects the first attack against the faux

Real jewellery has been off the fashion menu for a while. It has been cool to be understated, hip to keep one's wealth - should one be so lucky as to have some - under wraps.

As costume jewellery has become more diverse and more confident, it has become fashionable to flaunt fakeness, to glory in weird and wonderful designs, to enjoy ringing the changes with the mood.

Fashionable women could be flaunting faux rocks from Butler and Wilson one day, sculptural pieces by Van Peterson the next and demure pearls another.

But there are hints that real jewellery is coming back in vogue.

As prices of fakes rise ever higher, as working women's salaries begin to catch up with men's, as real jewellery again begins to represent serious value - witness the prices raised at auction for the jewels of the Duchess of Windsor and the Begum Aga Khan - there are stirrings of interest in the world of real stones.

For all who are interested in real jewellery, an exhibition of the designs of Verdura will be a must. Fulco Santostefano della Cerdà, Duke of Verdura, was as dashing a fellow as his name implies. He was to jewellery what Chanel was to clothes and Fabergé to eggs, according to Diana Scarisbrick, a jewellery historian. A Sicilian duke of great charm, whose family's life was chronicled by Giuseppe de Lampedusa in *The Leopard*, he blew most of his inheritance on one splendid party and then set off for Paris where he met the incomparable Coco Chanel.

First, he updated the settings of the extravagant jewels she had been given by her aristocratic lovers - Bendor, Duke of Westminster and the Russian Grand Duke Dmitri. Then he became head of jewellery design for Chanel, creating for her the enameled Maltese cross cuffs in which she was so frequently photographed.

Like Chanel he, too, hated large stones and vulgarity. For him, real jewellery had to be intensely stylish and do more than proclaim the wealth and status of its owner.

Verdura preferred gold and coloured gems to the prevailing taste of the time which favoured platinum and huge diamonds ("mineralogy, not jewellery", he sniffed at someone who was wearing a big, solid rock).

In 1934 the new world beckoned and he went on to make his reputation in the US. Society women loved his real seashells dipped in gold and rimmed with precious and semi-precious stones. They loved the *pompadour* of his looped and twisted ropes of gold and semi-precious stones, his big, chunky beads, his animal and flower brooches, the ruby heart pendants wrapped in a ribbon of pavé diamonds.

He loved mixing precious stones

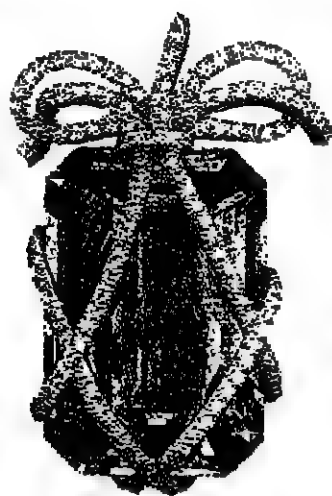
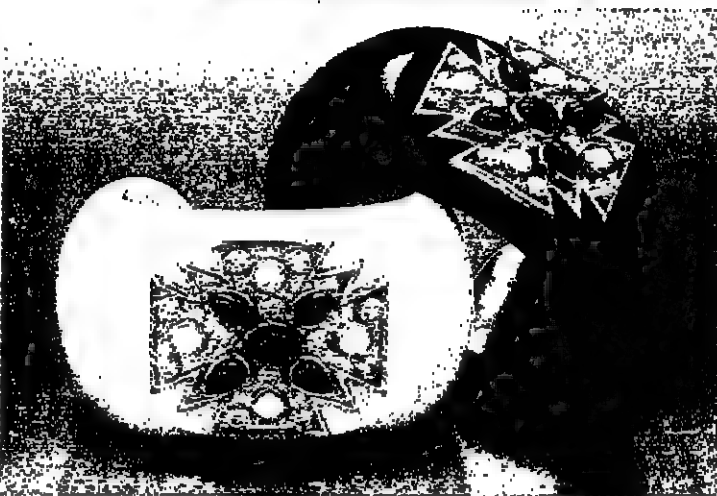


Left: Five strand emerald bead and gold bib necklace, \$42,350

Below left: Pair of Mistress Cross bracelets, \$21,700 each. Made of baked enamel and set with gold, coloured stones, pearls and diamonds

Below: The Jewel as precious parcel, a Verdura trademark. An aquamarine wrapped in a ribbon of pavé diamonds, \$45,800

Bottom right: Verdura loved coloured stones and semi-precious jewels. These three rings feature garnets, tanzanites, citrines, amethysts and peridots. They range in price from \$8,800 for the amethyst and peridot, to \$10,800 for the garnet and citrine ring and \$21,700 for the garnet and tanzanite



and more humble materials. He used washed glass from the sea for necklaces as insouciantly as he used rubies and emeralds.

The women who bought Verdura's jewellery were like a secret society and they included many of the most fashionable, famous and richest women in the US and Europe.

As Ward Landrigan, the American who admired the product so much he bought the business, says: "You could say that among his fans were New York's top 400 - those on Brooke Astor's list. Old money, new money, showbiz money."

By 1972, he was beginning to feel tired and he sold his business and retired to London. The company then began to fall into obscurity, its memory kept alive by his dwindling coterie of personal followers, but in 1984 Landrigan bought the business and began the task of reintroducing the jewellery.

Landrigan had loved jewellery all his life, worked for Sotheby's, knew the jewellery world inside and out and believed that women were looking for pieces that were hugely

stylish, with a design and workmanship that excited them.

"I noticed when I was selling estate jewellery that many of the women were not looking for expensive jewellery. They were looking for chic and stylish jewellery."

They were ready, he concluded, for Verdura. "Verdura understood that a jewel should enhance the wearer, not compete with her. I guess he learned a lot from Chanel in his eight years of working with her. He knew that jewellery was the ultimate accessory," says Landrigan. "Verdura has never been about big stones - it's about style, it doesn't date and 85 per cent of it is eminently wearable."

Some of Verdura's pieces are a double-bluff in the faux-real game - they look faux so that women can wear them out safely but they are, in fact, real.

Several of the pieces are exceedingly ingenious. A necklace might have a detachable grand pendant so

that it could be worn plain by day and have the pendant attached for grand evening occasions. Others have tassels that detach to become earrings or brooches.

It is 10 years since Landrigan bought the name and the workshop, 10 years since he started reissuing the jewellery and exploring the archive drawings for new pieces.

The jewellery is all made in exactly the same way. Many of the same jewellers that Verdura used were coaxed out of retirement and he has the same commitment to quality that marked Verdura's reign.

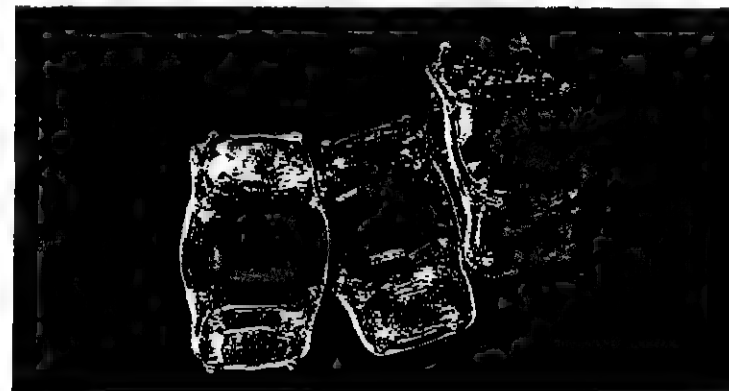
In those 10 years, the Verdura fan club has been growing again. Harry Fane, who specialises in fine jewellery and *objets d'art*, most particularly those made by Cartier in the 1920s, was immediately taken with the designs.

He declared them "elegant, yet daring and bold" and held an exhibition for them in his tiny upstairs gallery in Duke Street.



Coco Chanel and the Duke of Verdura: he insisted that real jewellery had to be intensely stylish

Reynolds



Thoroughly eclectic trio

Lucia van der Post travels hopefully to three out-of-the-way, out-of-the-ordinary shops and finds they are well worth the trek

Joss Graham is a man with an interesting eye that on the whole finds its way to the Orient and comes back with rare and test-ties. This time, however, in partnership with Gordon Reece, he is holding a selling exhibition of arts from southern India. Anyone who has been there knows the Indian gift for decoration, for colour and pattern.

What Joss Graham will be selling are splendid examples of the genre. From antique woodcarvings to utensils such as bowls, spoons, boxes and lamps; from block printed cotton bedspreads to toys and chariot panels, the choice will be wide and eclectic. Perhaps some of the most interesting pieces will be found among the architectural elements - look out for ornate doors, ceiling panels, brackets, decorative shelving and arches.

There will, of course, be the obligatory saris but these are old ones from temples, as well as embroidered textiles from the Banjara gypsies. Alto-



gether an exhibition well worth going to for anybody interested in Indian arts and crafts. It runs from now until June 23. While you are there it is also worth looking at the huge Vietnamese pots (above)

that Graham is going to stock on a regular basis. They are richly glazed in an array of colours - from turquoise blue, sage green, mustard yellow, sand and beige - and would make beautiful jardinières.

Prices from £12.50 for the smallest to £250 for the large and/or rare. Many are contemporary but some old. Joss Graham Oriental Textile is at 10 Eccleston Street, London, SW1W 9LT. Tel: 0171-730 4370.



Those looking for decorative antiques might like to know about the shop that Michael Reeves, a well-respected interior designer, has just opened behind Brompton Cross at 33 Mossop Street, London, SW3 (left).

It is an eclectic mixture, ranging from a slightly kitsch Venetian mirror (wonderfully embellished with blue dancing ladies) to some exquisitely made antique rice containers. His decorating eye is clearly drawn to items with a bit of drama - he likes size and grandeur which can be seen in the huge vases and splendid mirrors.

If he does not find the drama, he adds it - taking French chairs and upholstering them in magenta or fake zebra stripes or leopard spots. Chests he lacquers in

brilliant peacock blue or Chinese yellow. He also offers smaller things on a regular basis - raffia portfolios at £20, tortoise shell knick-knacks such as a magnifying glass at £25, a Chinese graffiti box at £120.

Chinese porcelain starts at £20, as well as lacquered eggs in beautiful copper and gold colours at £22 each. His taste obviously touched a nerve with the press for by the end of the opening two days he had sold half his stock.

This included selling a beautiful 1920s Venetian mirror to me (in the interests of domestic peace, I am not revealing its price but it seemed good value). More of the upholstered chairs, which were the big success at the opening sale, are coming in soon.



Another small, recently opened shop is Romanesque in Highgate, north London. It specialises in furniture, all of which is hand-painted by the owner Danielle Romer, who has trained and practised as an artist. Her work ranges from paint effects (such as a gilded and distressed effect used on a dresser) to *trompe-l'oeil* birds, vases and shells on a cupboard. Always available to order are the cupboards, coffee tables, bedside tables, dressers, corner

cabinets and the Lilly bed. Prices range from £275 for the coffee table to £2,300 for the large gilded and distressed dresser (photographed above). Not all the painting will be to everybody's taste but there is a great variation of styles and colours and in addition to her standard pieces, Romer will make or decorate pieces to special commission. Romanesque is at 258 Archway Road, Highgate, London, N6 5AX. Tel: 0181-245 9414.

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Weekend FT

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SPORT

As the European soccer championship kicks off today at Wembley, FT writers have a hot debate over who will win

How to study the form and win

Michael Thompson-Noel knows a lot about gambling, and Simon Kuper knows a lot about football. This week, the two exchanged views on Euro 96 – the form and the betting odds – in an encounter pitching coolness and flair against phlegmatic practicality. However, things took an odd turn...

Michael Thompson-Noel: I am not going to shilly-shally, Simon. To open my Euro 96 campaign I will visit a bookmaker this morning and bet £400 on Germany, who are favourites to win the tournament at 4-1. I will also have a saver on second favourites Italy: £150 to win the title, at 5-1. I am not much interested in betting on individual matches or groups, so I will leave that to the so-called form experts. You can squander a lot of money if you don't control your bets. But Germany and Italy: that's pretty cool. Tell me you're impressed. Simon Kuper: I am. You are taking a leaf out of my book and supporting teams that may actually win. A saver as well. Hardly cavalier or cool. But you are betting on the wrong thing. It's much easier to predict who will win a group or a game than who'll win the whole thing, and the odds are no worse. This time it is particularly hard to pick winners. In the past the European championship has often been won by outsiders: Denmark, Holland, Czechoslovakia. But now there are 16 teams rather than eight, and the longer tournament should help the favourites.

Yet I still think the outsiders are being under-rated. I'd have £20 each-way on the Czech Republic at 66-1, and maybe £2 each-way on Turkey at 100-1. And Romania are too generously quoted at 18-1. I'd bet £20 each-way on them. You only need to succeed with one of those each-way to be very happy. With each-way soccer bets you get half the odds for your place bet if your team reaches the final. So £2 each-way on Turkey at 100-1 would yield £500 in winnings (£2 x 100 x £2 x 50) if Turkey won the title, and a profit of £98 (£2 x 50 - £2) if they were the losing finalists.

MT-N: There is a speck of wisdom in what you say, but I can pick my



own outsiders, thank you. We will come to them in a minute. Let us stick for a moment with my contention that too many individual bets is not a good idea. Here is the reason: all UK betting is heavily taxed. Bookmakers impose a total levy of 9 per cent, either on the initial stake or on the stake plus winnings. The choice is the punter's. It doesn't greatly matter which option he chooses.

But the impact of this still-penal surcharge – it used to be 10 per cent – weighs most heavily on punters who churn over too many bets. For those who favour bold, incisive betting – not mucking about. Anyway, among professional bettors, each-way betting is considered a bit floppy hat-like: strictly for amateurs. I won't bore you with the maths. But at least you agree with me on Germany and Italy. Think both will make the final?

SK: No. That would be a little too neat. As I told you, the European championship offers a bit of scope to outsiders that the soccer World Cup doesn't. Particularly for the way bets, if you don't mind my saying so. Another thing to bear in mind, Mike, is that form going back

decades is very important in football. Thus Spain are absurdly over-rated at 7-1, because historically they disappoint. You have to read up before you bet, you know. And France are unattractively quoted at 9-1. As a team they are no better than Romania.

MT-N: Oh, sure. Swot, swot, swot. What is this, Harvard Yard? As it happens, I particularly like Germany because I read in some book – this may have passed you by – that the number of goals scored in the finals of the European championship has been declining, from an average of 2.73 recurring per game in 1984 to 2.36 recurring in 1988 to 2.13 recurring in 1992.

Yet Germany have this tradition – form going back decades – of banging the ball in the back of the net. Three of the nine leading all-time Euro-scorers were (or are) Germans: Müller, Voller, Klinsman. And one was even Spanish – Santillana, I recall – though I agree that Spain are over-rated at 7-1. But I am intrigued by your outsiders. You've been waving your hat-pin, Turkey? Romania? The Czech Republic? Really, really crazy. What form-book have you got?

SK: History shows that almost anyone can reach the final of the European championship. Romania have been near enough to glory in both the European championship and the World Cup to make 18-1 a tiny bit generous. The lottery element means that the top teams' odds are too cramped: Germany at 4-1, Italy and Holland at 5-1. I'd prefer to put £20 each-way on England at 8-1. Bets by English fans no longer



Kinematics everyone sees Germany as a good bet

cramp England's fancy the way they used to, as local supporters have been bitten too often in recent years at home to a European side was in 1961. History, you know.

MT-N: I was waiting for you to mention England. Call it my little trap. Really, really crazy. What form-book have you got? It is my belief that England will stumble into the quarter-finals and then be squashed. This may produce a riot. Certainly there will be breakages. However, if little people like you – not you necessarily, but people like you: there must be thousands – fritter away money on England, people like me can win more on Germany and Italy.

I won't ask what you like about England. I'll just mention my outsider. Over the years I've lost fortunes on Russia. This time I would happily support them at 16-1 if they were not in Group C with Italy, Germany and the Czech Republic. Group C will be too tough for Russia. In fact, the only outsiders I'm

interested in at this early stage are Bulgaria, on whom I'll stake £30 at 18-1. Bulgaria are in Group B. With any luck, Germany, Italy and Bulgaria will all reach the semi-finals. Funky, or what?

SK: Bulgaria are a good, safe, sound bet, particularly by your standards. MT-N: How about Holland, who are joint second favourites at 5-1? You know more about Dutch football than the Dutch coach, or so we might imagine. Yet you almost haven't mentioned them.

SK: The Dutch team have been aptly characterised as "a too gentle bunch of ideal sons-in-law". In other words, sadly, they are losers. MT-N: Portugal, at 10-1? They are an unsavoury-looking bunch, yet the squad is said to contain some of the best players Portugal have had

since the 1980s. SK: Lovely players, I'm sure. Never won anything. History. MT-N: Croatia? At 12-1 they are 8th in the betting. SK: No defence, no depth. When Croatia are good they are very, very good. But teams that win tournaments are those that are hard to beat even when they play badly. MT-N: To summarise, then: we both like Germany and Italy, though you don't like their prices. I plan to bet aggressively on Germany with a saver – for now – on Italy and a small wager on Bulgaria. But this is only the start. Once the quarter-finalists emerge, I'll review my position. I have large sums ready. You, in the meantime, are happy to contemplate rank outsiders such as Turkey and the Czech Republic, and are soft on Romania. You have also been kind about England.

Something weird has happened here. I am supposed to be Mr Flak, yet my selections seem strikingly tame. You, on the other hand, with all your knowledge and sangfroid, have sounded almost frivolous. I'll tell you what: let's have a private bet of £100. We'll each start with £100 on paper, and make any bets we like: individual games, groups, the overall title, top goalscorer – whatever. The one with the largest paper profit (or smallest loss) at the end of Euro 96 collects £100 in real money – cash. If you don't mind – from the other one. Do you imagine you could handle that?

SK: Yes, and I hope you do better than you did in the 1984 World Cup.

Fifteen years ago this week, Sebastian Coe ran what is generally recognised as one of the best athletics records in the book – 1 min 41.73 sec for the 800 metres.

Its durability in a sport where professionalisation, among other things, has helped push back the boundaries, is testimony enough to its worth. Most of the finest world records in Olympic events date from the last two years. The only comparable record, that of Pietro Mennea, 1:27.72 sec for 200

metres in Mexico City, which has lasted two years longer, had the immeasurable advantage of being set at altitude, where the thinner air affords less resistance and is a positive aid to the "explosive" events, like sprinting. But Mennea's record has

been under threat for several years, with the rivalry of current Olympic champion Mike Marsh (1:29.73 sec in Barcelona 1992) and Michael Johnson (1:29.78 sec in 1992 and last year) likely to result in its demise at either the US Olympic Trials next week, or at the Games themselves next month, both in Atlanta.

Coe's record, in contrast, has not been approached for more than a decade, not since Joaquim Cruz of Brazil, then Olympic champion, ran a tantalising 1:41.77 in Cologne in August 1984. Since, no one has remotely approached 1 min 42 sec, and no one had run under 1 min 43 sec for three years until world champion Wilson Kipketer did so last year. Even then, the Kenyan-born Dane's 1:42.87 was still more than a second shy of Coe's mark.

Added to the kudos of being the only repeat winner in history of the Olympic 1,500 metres title, the record is a worthy memory for Coe as he graduates from the rough and tumble of the running track to the bear pit of the British parliament.

Coe remembers the record evening with pride, and no small degree of amusement for the unusual circumstances of its setting – of which more later. At least one of his competitors on that warm evening in Florence remembers it with awe, just how could anyone

run away from him so fast and so far in a race of just two laps?

A few, however, recall it with a disturbing degree of doubt, pointing to the absence of photo-finish verification.

Earlier in the evening, Carl Lewis had won the 100 metres in what was originally announced as 9.92, which would have been a world record at the time. Lewis took at least two laps of honour, with the crowd of up to 10,000 cheering wildly before some doubts began to surface.

The time, which flashes up on stadium scoreboards and, now simultaneously, on your television screens at the end of races comes from photo-electric cells at the finish line linked to the starting gun. But the ultimate arbiter is the photo-finish, on which a series of gradations, now down to one thousandth of a second, provides unerring visual proof of the time.

As Coe began his race, at 11pm in the Stadio Comunale, the officials got the photo-finish of Lewis's race. They might have paused to watch Billy Konchellah of Kenya, who went on to become a double world champion in the event, as he paced Coe through one of the fastest first laps ever – 49.7 sec.

But sometimes before Coe finished, an extraordinary 40 metres ahead of the second



Coe in his prime: the only repeat winner of the Olympic 1500 metres title

man Dragan Zivotic of Yugoslavia (1:47.41). Lewis's official time of 10.13 sec was displayed on the scoreboard. Coe recalls his confusion. "I knew I'd run damned fast, but as I came through the line, I couldn't figure out why 10,000 Italians were booing me."

Maevie Kyle, who with Sean, her husband, has formed one of the most stalwart athletic partnerships in Irish/British athletics, was the team manager that night. "It was a fantastic night. Seb asked me to hold his stopwatch, and call out the lap time. Well, honestly, I thought I'd misread the watch, my stomach still turns over when I think of it. I thought I'd pressed the wrong button, it was that fast."

"But I do recall, Seb was in total control that night, and I've only ever seen that in an athlete three or four times in my life."

According to the International Amateur Athletic Federation report, "The photo-finish equipment failed to function properly, and the time was determined by analysis of three photo-cells, positioned at three heights at the finish." In spite of theoretically requiring photo-finish verification for a world record, the IAAF accepted this evidence, backed by the manual stopwatch times of 1:41.6, 1:41.6 and 1:41.7.

Nonetheless, Dave Cockedge, a prominent British statistician, questions the validity of Coe's time. "Was it Coe's torso that broke the beam, as required by the IAAF rules, or did a knee or hand sweep through first... [and] in view of the discrepancy of the photo-finish and the photo-cell times in the 100 metres, just how reliable were those times?"

Cockedge admits that the hand times are proof of a superlative performance, "almost certainly inside 1:41.8".

But he maintains that this is unfair to Cruz, whose 1:41.77 is in no doubt. Lewis's manager, Joe Douglas, also feels, "on the whole, I think you have to say that Joaquim has run the 'faster time'. However, other statisticians disagree with Cockedge."

Maevie Kyle, editor of Athletics Weekly, the British magazine, for more than 20 years, says, "These doubts are not sufficient to invalidate what to me is a genuine record."

Stan Gronberg, an equally long-serving BBC statistician, takes a different tangent. "For me, this is a political thing. The country, indeed the whole world, was either pro-Coe and anti-Steve Ovett, or vice versa in their heyday. Dave Cockedge was definitely in the Ovett camp."

"It is a bit unfair on Cruz. After all, four-hundredths of a second difference is what, a fingertip? He should probably be credited with the same time as Coe. But, if you take the hand times, you could say that Coe ran even faster, 1:41.8." Cruz's manual time, incidentally, was also 1:41.8.

Coe kept that \$10 plastic stopwatch with his record time on it that Maevie Kyle had held for him. "Until the batteries gave out about a year later," he said last week.

Whatever the doubts – and Cockedge has the final dig, "Don't forget this happened in Italy, a country where top-ranking officials falsified a long jump performance at the 1937 World Championships in Rome" – the record books are clear. Coe is, and seems likely to remain, world record holder for some time.



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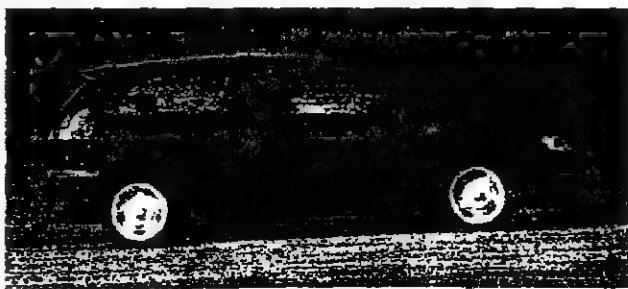
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This improves traction and makes wheelspin less likely on slippery upgrades; and the drag of its higher compression ratio holds progress nicely in check on the steepest down-

grades. The Terrano II comes in five versions with both short (three-door) and long (five-door) wheelbase, while trim and equipment levels should suit most tastes and pockets. The new three-door is more comfortable to drive on-road.

Young, sports-minded buyers will go for the three-door which is comfortable to drive on-road, resilient, and not in the least rough and ready on what you might call Land Rover terrain. Families will

find the five-door, with up to seven seats, quite an attractive alternative to a conventional estate car.

All the controls are light, while the interior is stylish and remains agreeably tranquil when cruising at motorway speeds.

British sales start on July 1. Prices will range from £15,995 for a three-door 2.1 TDi S to £22,495 (2.7 TDi SE five-door Touring). Long wheelbase five-door prices begin at £19,495 (2.4-litre petrol) and £20,495 (turbo-diesel).

After trying the Terrano II, I spent a couple of enjoyable hours in the foothills in the latest version of the Nissan Almera, the three-door GTi which also goes on sale next month.

This has a 143-horsepower, 2.0-litre engine, as used in the Primera GT and (plus a turbo-charger) 200SX sports coupé. It is a different animal entirely

from the worthy but hardly stimulating 1.4-litre and 1.6-litre, five-door Almeras.

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SPORT

... while colleagues John Perlman and Peter Aspden pick eight players who can disturb the best-laid bets

Edgar Davids,
Holland

While others like Dennis Bergkamp and Clarence Seedorf may play the lyrical songs that make Holland on song so sweetly musical, Davids is the drummer that gives an intricate tune its muscle, rhythm and shape. Playing in a deep midfield role, just in front of the back three, Davids runs tirelessly and tackles decisively.

Those qualities allow defenders like Danny Blind to push forward out of the back three, a critical component of Holland's patient deliberate style which depends on fluid unexpected movement into attacking positions for its thrust.

But Davids, 28, is not just a midfield anchor. He is a quick-footed dribbler and an excellent passer of the ball, and the pace and timing of his dangerous runs from deep make him difficult to mark. When the Dutch score, do not be surprised if Davids has been part of the build-up.

Davids joined Ajax as a kid and made the first team at 18, but it has taken longer for Holland to recognise his worth. But in a vital Euro 96 qualifying match against Norway last November, Davids came on with the score 0-0, created a goal for Seedorf within minutes and was a key figure in Holland's 3-0 win.

Fernando Hierro,
Spain

The list of "buts" alongside the name of Spain in any consideration of possible tournament winners is topped by "lack of reliable goalscorer". Spain's 25 goals in a generally impressive qualifying campaign were shared between 14 players. Real Madrid's Hierro was top marksman with four, two of them penalties.

With no obvious candidate for striker-in-chief, Spain will depend more heavily on midfield for attacking options than any other team. Coach Javier Clemente is likely to rely on a single target man upfront, who will hold the ball up for a mobile five-man midfield built around the combative Hierro.

A tough tackler who has played in the centre of defence, Hierro will hang back to provide the main mast around which more extravagant talents like Camacho and Guerrero can unfurl.

But while his thrusts forward will be less frequent, they may be the most telling. He is extremely powerful in the air, packs a thumping shot from distance and has scored some memorable goals for Real Madrid from freekicks. Hierro, 27, has been capped 41 times - scoring 11 goals for his country - and after striker Julio Salinas, is the most experienced outfield player in the team.

Davor Suker,
Croatia

With the shop window lights on bright and trading hours extended, star players in big tournaments like Euro 96 can find agents in hotel corridors more difficult to deal with than man-to-man marking in a crowded midfield. But Suker, overall leading goalscorer in the qualifying rounds with 12 and a prize indeed, has already been signed by Real Madrid for £3m and will not have anything to take his mind off the prize.

Not that the 28-year-old Croatian's remarkable scoring record suggests anything other than single-mindedness. His headed goal against the Republic of Ireland last weekend was his 18th in 19 games for his country. Two of those strikes stunned a capacity crowd in Palermo as a 2-1 win over Italy in the qualifiers declared that Croatia and Suker had arrived.

Like the rest of his team, he takes the field with the immense expectations of a country that sees the resurgence of its football as symbolic of a greater rebirth. But Suker seems determined to harness that as a positive force.

"For us it really is an honour to be representing our country," he told World Soccer magazine. "I'd say that will be the big difference between Croatia and the rest."

Youri Djorkaeff,
France

Comparisons with Eric Cantona will be inevitable, but France's No 1 hitman regards them as irrelevant. With a strike rate of 10 goals in 16 internationals Djorkaeff can refer anyone seeking an explanation to the record.

Djorkaeff's combative response to the "why no Cantona" walls may owe something to the fact that he has had to wait for his chance. A late developer at 28, he had muddled through his career with a succession of modest clubs. But a season studying alongside Jurgen Klinsmann at Monaco was followed by a move to Paris St Germain, where he blossomed in a team that expected him to take chances and not just make them.

Djorkaeff, whose father Jean played in the 1966 World Cup, scored in his first full game for France. Since, his partnership with Bordeaux's Zinedine Zidane has been inspirational, never more so than in a make-or-break qualifier last October in Bucharest, where both players scored in a 3-1 win.

Djorkaeff likes dropping back into midfield where his astute passing, undacious back heels and chips, and eye for the gap create space and time for players around him. But he is equally good at suddenly finding a hole for himself in the penalty area.

Mehmet Scholl,
Germany

The words "surprise" and "Germany" are seldom found in the same sentence where football is concerned. But for all the usual talk of "well-balanced" and "efficient", there is a nagging suspicion that coach Bert Vogts may be one playmaker short in a midfield heavily dependent on Andy Möller and Thomas Häßler to create chances for Jurgen Klinsmann.

Last weekend in Stuttgart France clogged up Klinsmann's supply lines for lengthy periods, and won 1-0. Before that happens again, Vogts might decide to call on a 28-year-old once hailed as the most gifted talent in German football.

Mehmet Scholl is a midfielder of brilliant technique and touch, but he has played just six times for Germany. An excellent season for Bayern Munich has got him on to the substitute's bench, but there are still some who doubt his temperament.

But he has a reputation for doing the real business when it matters. Scholl scored in the quarters and semi-finals of Bayern's successful Uefa Cup run, and added two more in the final against Borussia Dortmund.

And while Scholl probably will not start Germany's first game, he could be a key figure when the coach is forced to turn to plan B.

Victor Onopko,
Russia

Looking ahead to Manchester United's campaign in Europe, Alex Ferguson has identified a ball-playing central defender as one of his paramount needs. On June 16, when Russia play Germany in Manchester, the United boss will have a chance to see how Victor Onopko takes to the grass at Old Trafford.

Strikers' names come over loudest in the headline screech, but in the more earnest discussion about what's needed to win major international tournaments one point is stressed: that effective attack is built from the back, by defenders capable of keeping possession and carrying the ball forward themselves.

Onopko, 26, is regarded as one of the best at that in the business, although coach Oleg Romantsev is just as happy using him in midfield. English fans got a sharp taste of his brand of defence as a form of attack, when Spartak Moscow dismantled Blackburn Rovers in the opening rounds of the Champions League.

Onopko has since moved on to Real Oviedo in Spain. But the Russian defence is still built around a Spartak core of Onopko, the stylish Yuri Nikiforov and Sergei Gorlukovich, who have 100 caps between them. More than 10 are Onopko's and his experience and authority are crucial.

Rui Costa,
Portugal

One for the football romantic. The young Fiorentina midfielder is one of the most exciting players to watch on the ball in Europe.

Portugal have an impressive attacking side, and much will depend on the slim, 24-year-old who pulls the strings. Rui Costa has had an excellent season in Italy, sparking off Fiorentina's challenge to Milan at the top of Serie A which only faded in the last few weeks of the season. Gabriel Batistuta may have scored the goals, but he would be the first to acknowledge the vision and quality of passing from his Portuguese team-mate.

Costa in full flow is a thrilling, high-risk player, full of invention and always gambling to thread the ball through seemingly impossible gaps rather than playing a percentage game. He is also an old-fashioned dribbler, waiting to commit defenders from deep. Because of this, he often loses the ball; but his "minder" Paulo Sousa, another Italian export who has played indifferently for Juventus this year, makes sure there is sufficient cover when a move breaks down.

The only question mark surrounding Costa regards his fitness. But if he and Sousa can establish midfield dominance, Portugal could go all the way.

Enrico Chiesa,
Italy

It might seem strange to pick a player who will almost certainly be missing from his country's opening line-up, but this has been an extraordinary season for the young Sampdoria striker.

His 22 goals from just 27 league games last season came from all directions: sinuous runs and long shots from both feet, unlikely angles, headers. Chiesa simply did not look as if he would ever miss the target. Little wonder that he has been chosen for the Italian squad at the expense of Beppe Signori, top scorer in Serie A for three consecutive seasons, and Roberto Baggio.

The big question is whether he can translate that form to the international arena. Italy's manager Arrigo Sacchi will probably prefer to start with the more workmanlike Juventus centre-forward Fabrizio Ravanello, supported by the subtler skills of Alessandro Del Piero or Gianfranco Zola.

But Italy have found it hard to score goals recently and, unless the starting line-up hits form from the start, Chiesa will doubtless make his entrance at some point.

For those who make comparisons, remember how hard it was for Italy to score in the 1990 World Cup - until virtual unknown Totti Schillaci made his presence felt.

At Oakland Hills in 1994 the US Open was won by an Englishman renowned for his powers of concentration and slow play.

Next week, the second of golf's four major championships returns to this course situated in the suburbs of Detroit and the favourite is... well, an Englishman whose concentration is something to behold but who also has been known to take an age or two over his shots.

Nick Faldo so badly wants to win this title, one of the few omissions to an otherwise impeccable curriculum vitae, that he refers to it as "my little obsession". A little obsession will not hurt, either.

The characteristics of US Open golf are such that it is surprising that Faldo has never won it. At Augusta a player has to master the greens; at the Open the variables of wind and bounce are prerequisites;

at the US Open it is the ability to hit the ball with unerring accuracy that is paramount. No blueprint for winning this title was more succinct than that offered by the performance of the Swede Annika Sorenstam in successfully defending the women's version last week.

Sorenstam hit 51 of 56 fairways, an extraordinary exhibition of straight hitting that may never have been bettered by man or woman. Given such foundations, it was no shock that she went on to win the title with room to spare.

If there is a male equivalent of Sorenstam it would have to be

Faldo. Time and again, the NBC analyst Johnny Miller, a former US Open champion, sampled the names in commentary. Perhaps Faldo has failed to date because he has put too much pressure on himself. If that is the case, his victory at the Masters last April should ease the burden this time.

During his recent fortnight in Britain Faldo was more relaxed than at any time during his 30-year career. "It is because whatever happens now the season will have been a meaningful one," he explained.

The overseas record in the US Open has been undistinguished, to say the least. No European has

been successful since Tony Jacklin in 1970.

Part of the reason for this has been the xenophobic attitude of the US Golf Association, which has had a policy, for much of the period, of excluding all but a select handful of overseas players.

Happily that is less the case these days and, in addition to Faldo, Colin Montgomerie has every reason to believe that he can end this 28-year sequence.

The Scot makes no secret of the fact that this is his favourite week of the year. He is the straightest driver of the ball in the game. Two years ago he lost in an 18-hole

play-off to Ernie Els and two years before that, was third.

Oakland Hills was labelled the monster by Ben Hogan in 1951, who nevertheless, tamed it with a last round 87 to win the US Open. It was widely acknowledged as the finest round of his career.

The course has been softened since then, with some of the unfair elements that so maddened the players that year removed. It is now an archetypal US Open venue. The fairways are punishingly narrow and any errant drive will leave a player lucky to reach the green with his approach.

All four par threes are around

the 200-yard mark and there are only two par fives. The succession of long par fours is relentless and storms in the Detroit area this week will doubtless mean it will play every inch of its 7,000 yards.

The last three important golf occasions have been won by an Australian (Steve Elkington, the USPGA), Europe (the Ryder Cup) and Faldo, so the Americans will be particularly keen to ensure their national Open remains at home.

The defending champion, Corey Pavin, has every chance of emulating Sorenstam's achievement, while many believe that Phil Mick-

elson, the talented left-hander, is now ready to win his first major.

Tom Watson should not be discounted either, following his remarkable first success for nine years last week at the Memorial tournament. Mark O'Meara is worth keeping an eye on as well.

This US Open will also mark the last outing in the event for Jack Nicklaus, who will be making his 40th consecutive appearance. Nicklaus, indeed, has played in every major championship dating back to 1962, a feat of longevity that will surely never be equalled, rather like his record of 18 major victories.

Nicklaus is also the last man to win the first two major championships of the year, back in 1972. Another omen, perhaps, for the player who most resembles him in the modern game, as he seeks to conquer his "little obsession".

Golf / Derek Lawrenson

Faldo's US Open obsession

Tennis / John Barrett

Tribute to positive thinking

The 1996 French Open, with FF\$53.5m (\$6.86m) in prize money, the second richest championship in the world, will end in a blaze of glory at the Stade Roland Garros this weekend with faith restored in positive, attacking tennis.

Perhaps the most interesting aspect of these championships has been the decision of the French Tennis Federation to use a smaller, faster tennis ball than the one used last year. That has been responsible for most of the surprises these past two weeks, especially in the men's draw where all the clay court specialists were eliminated by the power brokers before the quarter-finals.

Last year's winner Thomas Muster, two-time champion Sergi Bruguera, last year's semi-finalist Alberto Costa and the 1996 finalist Michael Chang all fell early while another double champion, Jim Courier, was unlucky to lose to world No 1 Pete Sampras after winning the first two sets of their heroic quarter-final.

This afternoon, Steffi Graf, Germany's finest female athlete, playing in her eighth final, will be going for a fifth title against the world No 4 Arantxa Sanchez Vicario of Spain. Vicario was the young, est-eev winner here in 1989 when, as a bright and bubbly 17-year-old, she unexpectedly beat Graf for the title.

This is also a repeat of last year's final, won by Graf 7-5 4-6 6-0, and at first sight there is every reason to suppose that the 26-year-old German will repeat that feat today to claim the winner's prize of FF\$3.224m. In their 34 previous meetings Graf has won 26 times and leads 10-4 in their



Steffi Graf winning at Roland Garros on Thursday

matches played on clay.

Furthermore, there has been no mention of the back injury which has troubled Graf in recent months, nor of the foot which required surgery to remove bone spurs at the end of last year and delayed her return to competition until Indian Wells in March.

She won that tournament, plus the Lipton Championships the following week in Key Biscayne, but then lost a marathon Fed Cup match against Kimiko Date in Tokyo that seemed to dent her confidence.

A loss to 15-year-old Martina Hingis in Hamburg persuaded her to enter Berlin at the last minute for extra match practice. Five winning matches there seemed to bolster confidence. Yet there is still a

Sanchez Vicario was altogether too solid for the erratic but brilliant Jana Novotna in the semi-finals. The athletic Czech could not repeat the form that had eliminated Monica Seles in a strange quarter-final in which the joint world No 1 confessed to feeling "...scared for the first time I can remember in a match". Gunther Parche has much to answer for.

If she does win today, Graf will take her tally of Grand Slam singles titles to 19, the same number won by the pre-war American star Helen Wills Moody and second only to Australia's great champion of the 1960s, Margaret Court, who won 24. The match may be decided on the quality of Graf's service.

If she continues to create the momentum at the start of the rallies, as she has done successfully in winning six matches for the loss of 24 games, she will be difficult to break and Sanchez Vicario will be under increasing pressure on her own deliveries.

Nor, in these fast conditions (the temperature reached 90°F degrees in the shade in Thursday's semi-finals), will the Spaniard find it easy to deploy the moonball tactics to which she was forced to resort in her quarter-final against the unseeded Slovak newcomer, Karina Habšudova, and for which she was criticised. Graf will stand too close to the baseline and take the ball too early for that to be an option.

It should be another intriguing battle, although it would be unreasonable to suppose that these two great competitors will deliver a match as exciting as their 1995 Wimbledon final. If they do we are in for a real treat.

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TRAVEL

A despatch from the battle zone – southern style

On the ante-bellum trail: Nick Haslam meets the survivors of 'the recent unpleasantness' – the American Civil War

People have long memories in America's Deep South. In the university town of Athens, Georgia, my guide, Muriel Pritchett, dwelt lovingly on the architectural features of the pre-Civil War era. "Of course, the ante-bellum period was one of great wealth," she said. "But we are only just getting over the northern aggression."

Mystified, I racked my brain for some recent conflict. Could it be the Korean or even the cold war? "Athens was spared," she continued, "because Sherman went west of here, on his march to the sea." All was suddenly clear. I had just begun a three-day trip, organised by the State of Georgia Tourist Board, down the ante-bellum trail: a tour of the towns and villages of Georgia which date back to the period before the American Civil War.

On a warm spring morning, we were in the garden of the Taylor Grady House, an elegant Greek revival mansion built in 1834, with 13 huge Doric columns, lofty sash windows and wide veranda. Its graceful symmetry embodied the affluence and stability built on the cotton boom and slave labour, and swept away by the south's crushing defeat in the Civil War.

Georgia was particularly hard hit when General Sherman and his Yankee troops wreaked awful vengeance on the Confederates, burning Atlanta to the ground in 1864 before driving a 30-mile wide corridor of destruction through the heart of the state on his way to the sea. Muriel showed me around the Taylor house which, with slave cab-

ins tucked away at the back, had four rooms per floor divided by a grand central staircase. These wide drawing rooms, with windows overlooking trim lawns, would have been the hub of the glittering social whirl of the affluent Athens in the 1840s and 1850s.

The ante-bellum furnishings were still there: the swooning couches where young southern belles, overcome by heat and constricting corsets, could gently subside. Even the fireplaces, for Georgian winters can be cold, were flanked by curious

'First we had the war, then the boll weevil came and then the Depression'

screens. These, Muriel said, were literally face-savers, and would prevent the heat of the fire from melting the elaborately wax-based make-up of the time.

Athens, happily, escaped the northerners' ministrations but Madison, 40 miles south, suffered considerable damage as the Yankee army swept through. According to a guidebook of the 1860s, the town was "the most cultured and aristocratic stopping place on the stage route from Charleston to New Orleans". Laid out in a grid pattern in 1808, Madison seemed remarkably intact as I drove down the main

street, which was lined with pear trees in full blossom.

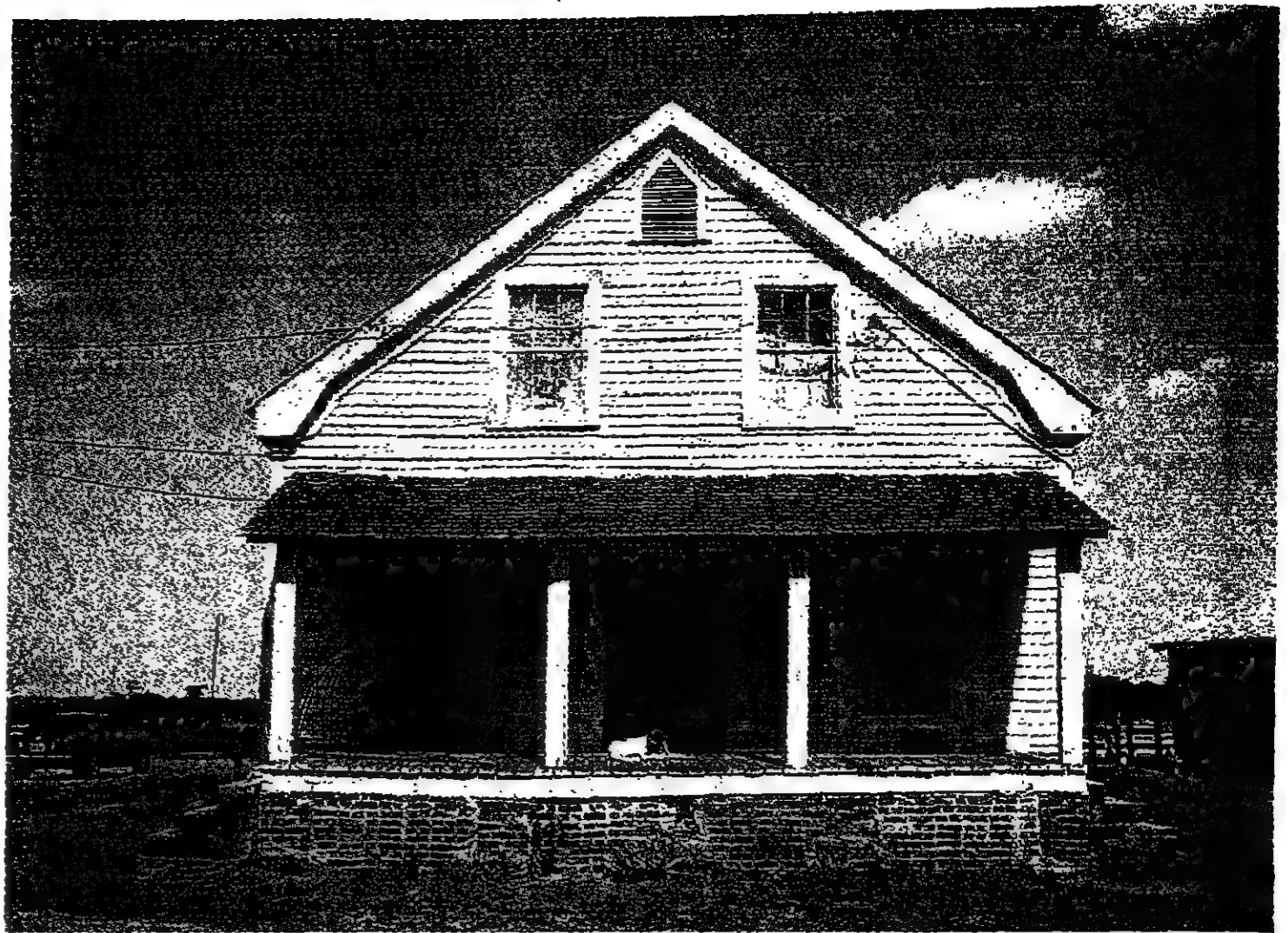
I stayed at Burnett Place, an 1830s timber house, built in the plain federal style, with porch, and shaded veranda complete with rocking chairs. The interior was painted daffodil yellow, the original colour, according to Leonard and Ruth, who owned the house.

"We excavated through the layers of paint and wallpaper and found this," said Leonard. "I thought it might be difficult to live with but we have survived so far."

We strolled that evening down to the railway. Railroads brought prosperity to the town in the mid-19th century, taking cotton to the sea. But during the Civil War, they took wounded Confederate soldiers away from the fighting. But by the time they reached Madison, many had already died, and their bodies were bundled out of the trains and buried. Close to the tracks was a simple graveyard of white headstones, two bearing the poignant inscription: "Coloured hospital attendant, name unknown."

I mentioned to Leonard my confusion over the northern aggression. "We also call it 'the recent unpleasantness'," he said with a smile. "But the Civil War had a devastating effect and was the first of a series of hard knocks for the south. First we had the war, then the boll weevil came and then the Depression."

The boll weevil that blighted cotton crops in the early 1920s finally paid to any surviving grandeur from the ante-bellum days. The houses fell into disrepair and many



Timber memories of America's south: a house in Madison, which was hit hard by Sherman's army from the north

blacks, whose grandparents had been plantation slaves, left to find work in the big cities of the north.

That night, Leonard, Ruth and I, with a group of their friends, drove through the country to the Triple B restaurant which served, they said, the best catfish in the county. In a large converted barn, more than 100 people were eating at trestle tables. We ordered, and when the fish came the others folded their hands and said grace. The fish was delicious, the white flesh having just the slightest tang of fresh water ponds where the fish are reared. I heard music and when we had finished followed Leonard to a side room where a father-and-son duo were singing gospel music.

After a couple of songs, the older man acknowledged applause with a "praise the Lord", then began a long eulogy to his son, accompanied with strident chords on the electric organ. "The Lord has blessed him with talent, but the best thing was at five years old he gave his soul to Jesus," he intoned. After five minutes we could take no more and left. "That kind of gospel don't sit well on catfish," said Ruth. I agreed.

Millersville, 30 miles down the road and Georgia's state capital dur-

ing the Civil War, was occupied by Sherman's troops in 1864. They burned a few houses, blew up the arsenal, stabled their horses in places of worship, and poured molasses into the organ of St Stephen's Church.

In the stately Greek revival Old Governor's Mansion, local historian Betty Snyder pointed disapprovingly to the bedroom where Sherman spent the night before heading on to the coast. Her grandmother had, as a girl, nearly starved in the famine that followed the war and had survived by selling salt she and her mother gleaned by sifting earth

from beneath the smokehouses of the big plantation homes. As I left, I asked the question that had been on the tip of my tongue for days - wasn't it time to forget, after so long? "I reckon so," said Betty, smiling. "The south is booming again and so many northerners are coming down here to live. I guess we can afford to be kind."

Nick Haslam travelled down the ante-bellum trail courtesy of the State of Georgia Tourist Board UK Office, 48 St Denis Road, Selly Oak, Birmingham B 29 4LR. Tel: 0121-475 4123; Fax: 0121-475 2811.

Poland's family jewels

Hugh O'Shaughnessy on the architecture heritage that embodies Poland's national spirit

This, he decided, was *Prisoner of Zenda* country with a vengeance, a region little-known in western Europe and full of mystery and surprisingly wonderful architecture and scenery.

Outside Walbrzych, one of the biggest towns in the Carpathian mountains in southern

Poland, the sign to Kalisz pointed left, so we swung off the road and along the silent snowy forest track. After a mile or more of skidding and slithering, we came on a formal avenue lined with rococo statues of Pan and Pomona and planted with formal parterres of box set on a rocky ridge which fell away steeply

on each side. In the falling light stood more of a palace than a castle. Kalisz, lonely and isolated, was, as the polished windows and glimmering light in the hall showed, at least cared for and occupied.

The notice at the palace entrance said it was closed but we banged on the great wooden door and a proud care-

taker did not need much convincing from Ted, my Polish friend, to let us in. We walked up the ornate stone staircase and into the regally restored music room, all blue and gold with shining chandeliers, and on to the white drawing room. Here was an 18th century elegance comparable with anything of its kind in Vienna or

Prague. And behind the rococo was the medieval core of an ancient castle.

Beside the keep, the caretaker pointed to the steel doors of a lift which, he said, led to tunnels carved out of the rock in the 1940s, lest Hitler needed to occupy it in a hurry. None of us would have been surprised if the ghost of Mozart or James Bond or some captive RAF officer from Colditz had materialised in the stone corridor by those doors. It would have been totally in keeping with the mood of the place.

Kalisz is used occasionally as a conference centre – a good place for an imaginative meeting off the beaten track.

Earlier, we called at a no less mysterious mansion at Pieszyce. Through the wide gateway we went, past the stone eagles, their heads and wings covered in snow, up the silent, white drive until the solid square mass of the mansion loomed ahead in the freezing mist, its great windows bricked up, the complicated armorial bearings over the door faded, the whole place deserted for a generation or more.

"It probably belonged to some family of German gentry before the war when this part of the world was ruled from Berlin," said Ted, adding, with Polish doggedness, "They couldn't expect to get it back."

We poked about in the stillness, took a photograph or two and wondered who might eventually restore it to its former glory – perhaps one of the new industrial millionaires that modern Poland has thrown up. Poland's heritage of historic architecture has, in one way or another, survived the blight of Russian-imposed communism.

As tourism develops, the architecture and other artistic pleasures of southern Poland must become an attraction in a nation not as well endowed with attractions for the visitor as, say, the Czech Republic.

Silesia, naturally, has a particularly German feel. The Germans were forced out of the region after the second world war and it was repopulated with Poles obliged to leave their homes in the land the Soviets took over and incorporated into Ukraine. Poland, in fact, moved a couple of hundred kilometres to the west in 1945, an upheaval that the over-80s will never forget.

The country seems to be the worse for the experience, although it is said to arrive by train in the crisscrossed, mock-medieval station in Wrocław, formerly Breslau, and walk in a city featuring architecture that is almost wholly Germanic. The main museum is full of rooms stuffed with marvellous medieval, polichrome, wooden sculpture, mostly religious. The inspiration of which is clearly more German than Slavic. A generation or two of



Krakow, the heart of Poland: locals know how to appreciate art

Poles have grown up in Silesia since their grandparents and great-grandparents poured in from the east but the Teutonic atmosphere has yet to be effaced – if it ever will be. Krakow is the heart of Poland, or at least claims to be. There is little German influence here. Once the capital, before the pusky Warsawians took over in the early 17th century, Krakow lazily, and a little sniffily, mourns the passing of its golden age.

The Krakovians, however, are safe in the knowledge that, as southerners and cosmopolitans, they alone in their country know how to live and appreciate the arts. In one or two streets in the old city, particularly St John's Street, you could imagine you were in Siena or Florence. As if to enhance the illusion, on the corner is a museum with Leonardo da Vinci's masterpiece, "A Lady with Ermine".

A walk down from St John's Street takes you past the cloth halls in the centre of the main square where merchants from Muscovy and the Baltic met traders from the south. The Wawel Hill, a complex of castles, palaces and churches in the centre of the city, is central to Poles' history. It is also vital to their image of themselves – confirmed in 1683 when King Jan Sobieski's army rescued Vienna from its siege by the Turks – as an important force in the preservation of western Christian civilisation. The Wawel is treated with more ardour and reverence

than the British give to Windsor Castle and Westminster Abbey combined. Parties of Polish schoolchildren are constantly going through its gates and students from surrounding countries are shown how, centuries ago, Poles and their Lithuanian allies ruled all the land from the Baltic to the Black Sea.

The underlying message is that Poles may have been must have been. A horde of painters must have been paid fortunes to quit renaissance Italy for this freezing city beyond the Carpathians. They preserved a laudable objectivity in depicting the often heavy, not to say repulsive, features of the Polish monarchs and their spouses.

Tapestries were clearly commissioned by the hectare from the weavers in Brussels. King Sigismund Augustus bequeathed 350 to the state, of which 143 hang in the apartments today. They are beautiful blue compositions full of the dramatic stories of the Tower of Babel and Noah and his Ark.

Beside it on the hill is the cathedral, started by King Ladislaw the Short, where Poland's other exotically named monarchs – Casimir the Great and Sigismund the Old – lie buried in marble pomp beside Saint Stanislaus in his silver sarcophagus and General Pilsudski, the revered conqueror of the Red Army. Anyone wanting to understand the mentality of that Polish patriot par excellence, Pope Wojtyla, should visit this church. It was from here that he operated as Krakow's archbishop.

In the cold spring sun, adults snap each other while the eight- and 10-year-olds chatter and skip over the old cannons captured from old enemies and laid out on the grass for admiration. Whether they realise it or not, the children have been given their baptism in the deep, mystical waters of Polish national feeling.

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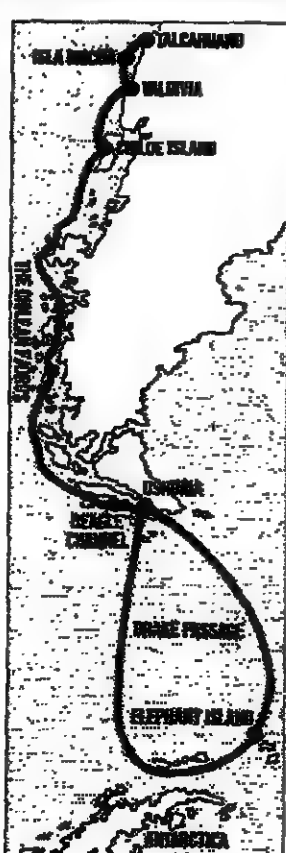
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John Westbrooke ventures into a 'pariah nation' but finds the people welcoming

So Sabratha was almost deserted. We wandered alone around the Punic pillar, the communal latrines and the superb mosaic bath-house floor that lies faded in the sunshine - I spilled a little of my precious drinking water on it, and a picture of Roman sandals and a jar of olive oil sprang back to life as vivid as when it was laid down.

Is he popular? No outsider could say. His foreign ventures have mostly gone wrong, but the socialism he espouses at home has meant

There are still Christians in North Africa, but the Romans used up all the lions

sided over by a local nymph but subsequently dedicated, along with a large temple complex, to Apollo; female deities were always being swallowed up by male ones in the classical world. Grandest of its remains is the temple of Zeus with its massive Doric columns: bigger than the Parthenon, bigger than the temple of Olympia that was one of the seven wonders of the world.

■ John Westbrooks travelled with Prospect (tel: 0181-995 2151); one-week tours, entering from Tunisia, start at £1,250. Take film, a water bottle and US dollars - one dinar is \$2.80 at the official rate, 35 cents on the black market. Do not take alcohol or Israeli products. The Lonely Planet and Trade and Travel guidebooks to North Africa contain sections on Libya, but both have big oops.



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BOOKS



The formation of stars in the Eagle Nebula, 7,000 light years from earth: our perception of the universe was changed by Albert Einstein, a former high-school drop-out and inadequate polytechnic student

Intelligence with the speed of light

Justice is not done to Einstein's genius, argues A.C. Grayling

When a team of British scientists saw starlight bending round the edge of the eclipsed sun in 1919,

they were witnessing two things: the effect of gravity on light, and the birth of a new – but this time metaphorical – star: Albert Einstein. They had measured the effect of the sun's gravitational field on light expressly to test Einstein's new and startling General Theory of Relativity. The experiment was a success; Einstein was catapulted to fame, and his name and appearance became symbols of genius for the 20th century.

As a man who changed our conception of the universe, but who earlier had been a high-school drop-out, an inadequate polytechnic student, a penurious part-time tutor, and the youthful father of an illegitimate child – a man who did his revolutionary scientific work on scraps of paper in stolen moments of a civil service job and who, when he became a famous professor, retained his simplicity, openness, dislike of pomposity, and remained true to his early socialist convictions – he is ripe for biography. And Einstein has been much biographed: hagiographies predominate, but the tabloid-type exposes of his adulteries and alleged domestic unkindnesses have, inevitably, followed too. Denis Brian adds to the former category, with the difference that he does not bypass, but cheerfully forgives, most of what is alleged in the latter category.

To say that Einstein taught us to see the universe anew is no understatement. Newton had assumed that the universe consists of a fixed frame-

work of space and time, and that somewhere in its remote regions there are bodies at absolute rest, against which all other motion can, in theory, be measured. In the two centuries following publication of his *Principia* an alternative scientific belief developed, in the existence of a universal medium called the ether, conceived of as a cosmic sea through which light and electromagnetic phenomena travel like waves. But experimental efforts to establish its existence failed, and with them any way of determining absolute motion, which can only be done if there is a fixed frame of reference as a background for measurements.

The first of Einstein's revolutions was to treat this lack of a fixed frame as a law of nature. To say that it is impossible to determine absolute motion is to say that natural phenomena will appear the same to any two observers, no matter how they are situated with respect to each other. In particular, this means that light will travel with the same speed no matter who observes it or where.

At first this seems counter-intuitive: one might expect that a light

beam will recede from one more slowly if one is travelling in the same direction as it, and will approach more quickly if one is travelling into it. But on Einstein's theory, the speed of light remains constant whatever one's speed or direction. So there is no privileged reference frame; all frames are equally valid. Anyone moving at a uniform velocity through

EINSTEIN: A LIFE
by Denis Brian
John Wiley and Sons £12.99,
309 pages

space can treat himself as stationary, and for any two observers crossing one another at different velocities, the laws of nature appear exactly the same. This is Einstein's Special Theory of Relativity, published in 1905. One of its consequences is that it depicts matter as frozen energy – indeed, shows that a tiny amount of matter is a vast amount of solidified energy. This is the meaning of the famous formula $E=MC^2$ (energy equals mass multiplied by the speed of light squared), which is the basis of

the atom bomb and nuclear energy. Another consequence is that we can no longer think of space and time as separate; the universe must be seen as a four-dimensional space-time continuum.

The Special Theory is based on an idealised model in which everything moves with uniform velocities. But Einstein was keen to understand how the real universe works, where things change direction and speed. He was especially puzzled by what seemed a too-lucky coincidence in Newton's physics, the way the concept of the mass of a body conveniently explains both gravity and inertia in his laws of motion.

Einstein's stroke of genius was to treat gravity and acceleration as the same phenomenon. This means treating space-time as a gravitational field in which the presence of matter introduces valleys and hills. After much searching he found that Riemann's geometry of curved space provides the mathematical tools required, and he was able to make the prediction that starlight travelling close to the sun's edge would bend in its gravitational field, like a ball rolling through a dip

in the curvature of space-time. From this work, published in 1916, much has followed, not least modern "Big Bang" cosmology, including such startling ideas as the existence of "black holes" at whose horizons time stands still and into which light itself falls, unable to escape the immense gravitational hold upon it.

For all its extraordinary imagination and power, Einstein's General Theory is not uncontroversial. It has competitors as a theory of gravitation, and it appears to be inconsistent with that other great achievement of 20th-century physics, quantum mechanics. Einstein himself could not at first believe some of the consequences of his theory – he tried early on to keep the universe "still" by adjusting his equations, because he could not accept the uniform recession of galaxies now regarded as evidence for the Big Bang. But right or wrong, it is in the very truthfulness and novelty of Einstein's work that the marks of its genius lie, as a magnificent and beautiful achievement of the human intellect.

Einstein deserves to be written about well. That has not happened here. Brian has produced a repetitive, psychologically simple-minded account, a chronology rather than a biography, fleshed out with anecdotes and barely-disguised paraphrases of letters. The science is not well explained, at least half the fault of which is owing to the demotic, chatty, anecdotal style which treats readers as if they are somewhat educationally subnormal; there is real irony in having an account of Einstein's rich life and thought presented in so jejune a way.

Did I imbibe from it the author's dislike of ideologues – Puritans and Beothamites? Did his brilliant dissection of their characters fix where I stood in the contest between Gladstone and Disraeli? Above all however, I must have imbibed from Wingfield-Stratford, long before I read Stubbs or Maitland, that respect for the particular features of the British Constitution which explain its adaptability when other systems have collapsed.

Over and over again, the text refers to the profound difference between the common law as it developed in Anglo-Saxon and medieval times with its emphasis on the rights of the individual, and the Roman law tradition that came to dominate the continent (and Scotland). The evolution of constitutional monarchy and Parliamentary government must be sought in the law courts.

I feel that had Wingfield-Stratford been alive today he would have shared the view that I hold – perhaps under his influence – that it is extraordinary that British judges (like the British Parliament) should so supremely have accepted the subordination of the common law and British statutes to courts at Luxembourg and Strasbourg based upon a wholly different and alien philosophy. What a wonderfully unfashionable and sensible book.

Scottish Fiction

Drug-fuelled romances

After a spate of deaths linked to the designer rave drug Ecstasy, Scottish author Irvine Welsh has nailed his libertarian colours to the mast. Not only is this collection of drug-fuelled love stories named semi-ironically after the substance, but a character in the last tale also mounts a strident defence of it. "It kills you, but so does everything, every piece of food you ingest, every breath of air you take. It does a lot less damage than the drink." One would expect no less from Welsh, the chronicler of the chemical generation, the man who put the "E" in "Literary".

All three stories here are tenuously linked by romance and pharmaceuticals. But to use Welsh's own idiom, the first two are a hell of a downer for his fans. In a continued attempt to stake out new territory, he abandons the visceral vernacular impressionism with which he first shot up the bestseller lists. A writer on the

authenticity of Welsh at his most readable. In deliberately trying to shock, he robs his writing of impact.

The third tale, where an unhappily married woman and an ecstatically dissipated man discover that love is the best drug on offer in the clubs of Edinburgh, marks a return to familiar ground, and also a return to form.

This oddly quaint story is written in the impeccable verbatim Scottish of *Trainspotting*, and communicates the same joyful, careless rush. It is sad and ironic to say it, but in establishing himself as a frontline spokesman for the under-represented Ecstasy generation, Welsh may have written himself into a rut.

After the sex, drugs and shock-horror excess of *Ecstasy*, Janice Galloway's second collection of very short stories, *Where You Find It*, comes as a gentle relief. While Welsh taps into his characters through the cut-and-thrust of club-and-pub conversation and the intoxicated interior monologue, Galloway gives us crisp snapshots on states of mind.

There is the prostitute, tied to her pimp by his probing, foraging skill at kissing; the child, trying to block out the knowledge of a parent dead on the sofa at home as he orders a bag of chips; the uncle, terrifyingly justifying violence against his young niece to her mother.

Threading through this rich and varied collection are the feelings that love engenders: the fear, the disappointment and, yes, the sheer ecstasy of it. Galloway brings an intense and steady scrutiny to her characters' emotions, from the seemingly mundane to the most extreme.

Born in Ayrshire and resident in Glasgow, Galloway's writing has a Scottish flavour far different from Welsh's. The cadences of her language give these stories a light touch that belies their telling insight. They may be short but they are very, very sharp.

Nick Curtis

Domestic disorders

One of the occasions that brings out the merry trait in the Scottish character, remarked Sir Walter Scott, is licensed excess. He had a cellidh more in mind than the occasion of a book, but Alasdair Gray seems of late to have been sparked by a lightness of touch and a whimsicality of morality since his last novel, *Poor Things*. He may like to describe himself as "an elderly Glasgow pedestrian", but pedestrian is the last adjective one would apply to this collection of brief Sparkan tales of domestic disorders, led by the spongy and memorable "Mavis Belfrage".

Mavis is an episode in the dull life of university lecturer Colin Kerr, who is "only comfortable with assertive women". Mavis ("I only go for nice men") admits frankly that she is "a bit of a bitch". "You're not a bitch," says Colin, besotted. "Nice men never believe I'm a bitch," says Mavis.

She and her young son move with Colin and his father, Mavis begins an affair with another man, Clive Evans. At first, Colin is pained but complaisant. But when Mavis urges him to throw an uncustomed party, she hurts him by failing to turn up; Colin hurts her back by slapping her face. Mavis leaves him for Clive, whom she will also leave.

Later, she finds that Colin is still in love with her, but strangely transformed into an assertive, independent man: "You're a stranger to me, Colin... But you aren't the sort of stranger I like."

Unassuaged yearnings for a more dramatic life beset a schoolteacher whose "Night Out" seriously discomposes his assumptions about bohemianism: "Mr Goodchild", a retired headmaster, leaves his son, daughter-in-law and grandchildren for life in a boarding house; £1000 in cash spoils more than a friendship in "Money"; it ruins an otherwise good day; and the "Epilogue" to "Edison's Tractatus", though glossed at the last by an apology for "a portrait of someone too worthy for his own good", is a brilliant master-

class in the free-association process by which a short story is inspired and pinned down. "Worthy" is yet another adjective one would hesitate to apply to the later style of Alasdair Gray, who places his lapidary words as carefully as a gardener creating a small, formal Oriental stone garden in the Royal Botanical Gardens in Glasgow.

Alasdair Gray's fiction collections are advertised as "amusements" for readers who do not find the world comfortable and who do not expect to escape from it alive. "Discomfort is Agnes Owens' stock-in-trade, from the bickering of two children which leads to a bad end on a beach, to the sibling rivalry between two sisters on holiday in Provence.

MAVIS BELFRAGE
by Alasdair Gray
Bloomsbury £13.99, 156 pages

PEOPLE LIKE THAT
by Agnes Owens
Bloomsbury £13.99, 176 pages

which results in an act of casual revenge when one of them is goaded beyond endurance.

Owens displays a Bellocian taste for "Cautionary Tales" in *People Like That*. "People like that" are those without resources who cling to the little they do possess – whether the bottle, scavenging for golf balls, glue-scuffing, the glamorous role model of an elder brother who deals drugs, the everyday dignity of self-respect. Like Gray.

Agnes Owens appends an autobiographical piece which greatly enlightens and gives tender substance to the lives narrated in this new collection of stories. When she wanders further from Scotland to France, she is less sure-footed in her style, but she has a canny eye for tragedy-comedy, a compassionate heart for the unfortunate, an acute ear for dialogue and a mind that clamps her characters like a steel trap in the predicaments of passion, poverty and the patterns of their lives.

Iain Finlayson

Rereadings/Lord Beloff

History of common sense

When I was a schoolboy, prizes were much coveted. So there they stand now on my shelves stoutly bound with the golden crest of the school. I find for the year 1930 two volumes in respect of the "Hamilton Prize for Geography": one is *The Concise Dictionary of National Biography* – almost collapsing from constant use over many years. The other is the *History of British Criticism* by Esme Wingfield-Stratford (second revised edition, London: Routledge, 1930). I doubt if I have opened it again since I left school for Oxford two years later. To reread it after some 65 years has been an experience.

I wonder if anyone reading this note has ever read it or even heard of the author. He does not figure in the DNB itself despite the fact that when he died in 1971 at the age

of 88 he had 34 books to his credit, the first in 1908 and the last in 1959. The Times obituary made little of his contributions to history and dwelled on his "aggressiveness of temper and somewhat rhetorical extravagance of mind". Yet the schoolboy Peter Quennell, who was a companion on Wingfield-Stratford's walks in the English countryside, wrote in his tribute to The Times that he was impressed by his "high ambitions and boisterous enthusiasms which were on the same gargantuan scale" as were, he admits, "his fierce prejudices".

One feels that he had come

to be regarded as a mere *laudator temporis acti*, depressed by the banality of urban living and the horrors of the second world war and its aftermath. To have been born during Gladstone's second premiership and to have lived to see Edward Heath in Downing Street might have demanded a capacity for adaptation which he did not possess.

Yet rereading his major book, one gets only glimpses of what he was already finding distasteful in the 1930s. Instead we have some 1300 pages of vigorous and colourful historical writing dealing with all aspects of the history of these islands from the Stone Age to the outbreak of the Great War, when four years in the army produced the only gap in his writing career. It is likely that the book would be suggested to a contemporary schoolboy. It is partly that its optimism might grate on the politically correct, and partly that we have become suspicious of any but the most specialised contributions of historical scholarship. We used to ask undergraduates to study the continuous history of England



– we now deny the possibility of apprehending so vast a subject even to the learned. Yet it is clear that Wingfield-Stratford was no amateur. A fellowship at Kings, Cambridge and a D.Sc. Econ. from the LSE hardly suggest it. That the thanks for reading the manuscript and other assistance went to G.M. Trevelyan and Eileen Power does not suggest an academic outcast. Furthermore, though narrative political history and constitutional development form the bedrock of the book, he was clearly well-versed in

the history of architecture, art and music as well as English literature from Beowulf to Tennyson. Nor was Wingfield-Stratford unaware that England is never a country on its own. He takes us into Scotland and Wales's own histories and quotes with sympathy, at times with passion, on the sad story of England's relations with Ireland. Nor does he ignore that while British civilisation was a thing in itself, it cannot be understood without reference to contemporary events on the continent.

What makes it a very different kind of book from anything that could be written now is, firstly, that he takes for granted the importance of the religious and even ecclesiastical element in British history which would demand in this secular age a suspension of disbelief; and secondly, he visualises what individuals in the story were like as though he had personally known them. It is as true of the medieval kings as of 18th- and 19th-century statesmen.

It may be that I have been influenced more than I could have known by this one book.

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ARTS

The Show's the thing

William Packer visits the Royal Academy's Summer Exhibition

The Royal Academy Summer Show has never been, at least over the 30 years that I have known it, as bad as popular myth supposes. This year, in advance of the 228th show, the academy seemed to endorse its own critics by expressing concern that the artistic standard of the exhibition needed to be greatly improved. It sought to boost the quality of the show by encouraging talented professional artists to submit work for selection. Then critics including Brian Sewell and Richard Dornett sprang to the Summer Show's defence. "Of course it's awful," they cried, "but keep it as it is: we love it as it is: change nothing."

The fact is, however, that since at least the time of Tom Monnington's presidency in the 1960s, the most positive efforts have been made to encourage professional artists working in this country to support the Summer Show and indeed to join the academy. The effect, now long sustained, is manifest. Where are all those dull boardroom portraits of legend? Those Sunday flower paintings? The cats and dogs? Nowhere to be seen, and it is doubtful if they ever were on view quite to the extent recalled.

The president in the 1960s, Sir Alfred Munnings, tried to set the academy against the broader currents of modernism, to cheer from Winston Churchill and cries of horror from his members. But that vendetta is now ancient news, as a look down the present cast list of the academy confirms. The likes of Peter Blake and David Hockney, Kitaj, Frost, Pasmore, Hoyland, Jones, Caudwell, Flanagan, Cragg or Huxley would hardly have crossed the threshold 30 years ago.

It is all very well for us outsiders to sustain a convenient and entertaining myth, which affords endless copy without the need to look too carefully at much work. But what is odd is to find the academy doing the job itself, and in the face of persuasive evidence on the

walls. There may be certain recently elected academicians who do not know quite what they have joined. They may not enjoy the cheek-by-jowl community of the Summer Show against the pristine and exclusive luxury of a dealer's gallery. They may not like, or even know, the work of many of their new-found fellows. But if they do not like the broad church that is the academy, or understand its history, they need not have joined. Let us hope that this fracas has cleared the air.

For, above all else, the academy is its members, a self-electing body of artists, covering a broad spectrum of activity and interest, which shows its work together every summer and invites other artists to help fill its walls. And if its critics, or even the academy itself, do not quite understand this role, the public does. The surest way to alienate that broadly sympathetic crowd on which the economic life of the academy depends, would be substantially to change the Summer Show.

As always it requires a certain effort to enjoy, for with 1332 exhibits, some 300 up on last year, there is much searching out to do, and care to be taken not to miss good things. It is huge, clearly and effectively for the most part, despite the building work that reduces Gallery VIII to little more than a corridor. Abstract painting is now spread unapologetically throughout the hang, mutually complementing rather than competing with the figurative. The sculpture is reasonably well set out.

If I have a complaint, it is only that there is nowadays so little work based objectively upon the figure. And for once, having dealt with more general matters, I shall name no names in what is another good year for the academy.

The Royal Academy Summer Exhibition 1991: Burlington House, Piccadilly W1, until August 18; sponsored by Guinness.



Another good year: 'The Shaving Mirror' by Norman Blamey, RA.

Not the Royal Academy

Many are called but few are chosen. Anyone can submit works of art for the Royal Academy Summer Show. As far as the RA is concerned, the more the merrier: a £12.50 handling fee accompanies every entry, and with over 11,300 hopefuls in 1991 this is a useful income. This year 1,332 works are on display, a rise of around 180, but after the Royal Academicians have entered up to six works, little more than 900 items from outsiders get to hang on the walls.

All is not lost for the rejected. For

the last six years the Llewellyn Alexander Gallery has operated a Salon des Refusés, an idea pretentiously copied from the first Impressionists who, refused entry to the Paris Salon in 1873, organised their own show and made art history.

Llewellyn Alexander's "Not the Royal Academy", which continues at its Old Vic gallery, near Waterloo, until September 7 contains nothing that will frighten the horses and few

items that will excite the critics but it is popular, well-painted art, with wide appeal. Around 1,300 of the 9,000 works turned down by the RA are given a second chance. They are shown in batches of 250, with a rehang every three weeks, and in the past around a third of them have found buyers.

But ambition needs to be restrained. Llewellyn Alexander insists on lower prices. Artists add a

premium with the Summer Show in their sights, but works of art accepted at "Not the Royal Academy" must be priced at least a third less than when they were RA hopefuls.

The average price is £500 but since Llewellyn Alexander, unlike the RA, favours miniatures and cabinet pictures there are pictures available for as little as £150. The top price in the first offering is a £14,500 tag on a meticulous portrait of a life by Bill

Mundy. Mundy is not being over-ambitious. He is a successful portrait painter, especially of foreign royalty, and has another work safely on show across the river at Burlington House. Llewellyn Alexander's artists are conventional and like colour: there is little abstraction on view. If the RA does become more avant-garde in its selection policy in the future, "Not the Royal Academy" will become even more vital for artists whose lifelong ambition is to have a London show.

A.T.

Television/Christopher Dunkley

Dramatic doctors

The longest running soap opera on British television, and one of the most successful in the world, is *Coronation Street*. I once saw an episode with a foreign language dubbed onto the soundtrack, a second language in subtitles along the bottom of the screen, and a third in oriental script running up the side. Not much of Kenneth Barlow was visible. Yet *Coronation Street* was not ITV's first soap. Three years before it began, that honour was claimed by *Emergency Ward 10* which was launched nearly 40 years ago as a six-week serial entitled *Calling Nurse Roberts*.

Having changed to its more dramatic title (which has been almost endlessly imitated: *ER*, meaning emergency room, and *Casualty* being just two of the most recent) it went on for ten years, running twice a week for much of that period and clocking up nearly 1,000 episodes. Long after it ended Lew Grade, head of ATV, said that the decision to axe it was one of the worst he had ever made. Tomorrow night *Emergency Ward 10* is mentioned in BBC2's six-hour round-up of television medical series, *Does On The Box*, though it does not receive its just deserts.

We are not given a full episode, merely a few excerpts within Peter Lydon's engrossing 80-minute documentary *Playing Doctor*. All over Britain, men who were teenagers in the late 1950s will wonder incredulously how anybody could claim to review television medical series without offering a single shot of Jill Browne, the goddess, in a starched apron who played Sister Carole Young with a white-planned just above her left breast, her nurse's badge above the right, and a white cap letting off her heavily lacquered blonde bob. Sister Young, where are you when the audience really needs you?

Clearly in six hours it is impossible to do more than skim the surface of what has been one of the richest dramatic seams of the modern art. There is no episode of *Medicine*, *Dr Hudson's Secret Journal*, *Ben Casey*, *Marcus Welby M.D.*, *Medical Center*, *Doc Ed*, *St Elsewhere* or *ER*. The influence of cinema is virtually ignored, so there is no mention of such powerful works as *The Hospital*, a wonderfully cynical movie which teams George C. Scott and Diana Rigg, or Lindsay Anderson's curiously sarcastic *Britannia Hospital* which was flayed by left-wing film critics because it was as scathing about the unions as about management.

What we do get is a 1986 episode of *Dr Eldars* with the handsome young intern persuading an older doctor not to

shoot himself, the 1993 episode of *Casualty* in which medical teams labour to free the injured after a train crash. Lydon's documentary, an episode of *M.A.S.H.*, a compilation of medical comedy called *In Stitches*, a 26-year old episode of *Dr Finlay's Casebook* (yes, with Barbara Mullen playing Janet) and the 1973 movie *Horror Hospital* which endeavours to marry satire and grand Guignol.

What this latest in BBC2's themed evenings conveys above all is that we are wrong if we imagine that the old medical dramas were just doctor-nurse romances and that it is only recently that tough medical and ethical problems have been introduced. True, *Emergency Ward 10* was rationed to five deaths a year in the beginning, later reduced to two, and worrying illnesses such as cancer were never mentioned. But

Sister Young, where are you when the audience really needs you?

that was in the late 1960s. By the time *M.A.S.H.* began in 1972 matters had changed considerably and *M.A.S.H.* itself quickly pushed the changes a lot further.

In *Playing Doctor* Alan Alda, who played the central role of Hawkeye throughout the 265 episodes of *M.A.S.H.*, explained how constraints at the start of the series (concerning, for example, how much blood might be shown) were rapidly relaxed as the unusually frank portrayal of medical practices and doctors' mores became a huge success with viewers. *Dr Eldars* may not have been just pretty faces, but you would certainly never have heard him - let alone Dr Gillespie - bark "OK! In done here, gimme another body!" His wife was heard to do in the 4077th mobile unit in Korea.

Does On The Box makes some mention, though not much, of the way in which television's recent medical series have supposedly gone to flippant and sardonic extremes, portraying young doctors as hopelessly overworked, hurried, and cynical. Certainly *Cardiac Arrest* on BBC1 makes a pretty startling contrast with *Emergency Ward 10*. And yet anyone who has worked for any length of time in hospitals, at least in big cities, knows that - while there is much here that is heroic and heart-breaking - the worst is still even more shocking than anything television has yet shown.

Antiques fair/Antony Thorncroft

Bric-à-brac of the past

If you are in the market for an extinct Great Auk (stuffed), or a Victorian jelly mould, there is only one place to go over the next week - the Fine Art and Antiques Fair at London's Olympia. You might also be able to acquire the biggest collection of tea caddies in the world and the art deco silver bed which the Maharajah of Jaipur ordered from Paris around 1920.

The days when antique fairs dealt in works of art are long past. They have followed the profitable lead of auction houses Sotheby's and Christie's and now offer anything, preferably old, that might sell.

Oddly Olympia, the biggest serious antique fair in Britain with over 400 exhibitors, is in one respect more traditional than its rival, Grosvenor House, which opens next Thursday. In an attempt to dump its restrictive image as the happy hunting ground of the mega-rich, Grosvenor last year abandoned date lines. Olympia clings to them. There is little, apart from jewellery, that is not a bona fide antique - an object a hundred years old - in the prestige stands in the gallery, and not much that is post-war in the downstairs bazaar.

But a browse through Olym-

pia these days reveals less brown furniture and fewer Old Masters, although there are still scores of Georgian tables and hundreds of decorative paintings. The work of craftsmen and artists has been replaced by a mass of peculiar objects, the bric-à-brac of the past.

The Great Auk is on the Hawkins and Hawkins stand, which specialises in taxidermy. It is priced at over £100,000 and is already under offer but there is an equally extinct Great Bustard for £5,000. It was stuffed by the Victorian taxidermist Roland Ward, and looks in fine fettle. There is also a porcupine, a fine case of monkeys and a passenger pigeon (also extinct).

Talisman is offering the four-poster Indian silver bed with its enamel palm fronds and tortoiseshell inlay for £35,000. The 96 tea caddies, dating from the 1880s to an early plastic model of the 1930s, can be bought

wholesale for £7,400 or individually for between £95 and £350. Wenderton specialises in kitchen antiques, and as well as jelly moulds offers Victorian irons priced between £28 and £500, 19th-century apple peelers, 18th-century flesh forks and vast plate racks.

Odd does not necessarily mean cheap. Eureka is the main dealer in Tartanware, officially known as Mauchline ware after the village in Scotland where it was first produced in the 1830s. A tartan napkin ring might cost £30 but a book box with six volumes of Sir Walter Scott, each bound in a different tartan, is priced at £3,500.

Every fair offers plenty of English silver but at Olympia you can buy antique colonial silver from Bolivia, Guatemala, Mexico and other Latin American countries on Ted Few's stand. He actually specialises in busts: busts of the fairly famous, such as the sculptor

John Flaxman, and busts by the fairly famous, such as the American artist Henry H. Kitson, ranging in price from £300 to £3,500.

For many dealers Olympia determines whether they make a profit or loss on the year. Some country dealers reckon to achieve a third of their annual sales on this trip to London. Since the recession started in 1990 it has become even more important for them.

For, despite the occasional good month, trade is still depressed. It mirrors the house market - more optimism but still depressingly weak. The better demand at the very top of the art market, for multi-million-dollar Impressionist paintings in New York, has yet to filter down to the general High Street dealer. The hope is that Olympia, with 40,000 visitors expected over 11 days, will provide the boost to trade that it so desperately needs.

And first signs are that it has got off to a good start. The tea caddies sold en masse in the first five minutes, while the current obsession with famous names ensured that a gold scent bottle engraved by Nelson for Lady Hamilton was also snapped up. If traditional antiques start to sell too this could be the good Olympia that the trade craves.

Radio 5 Live. I have to admit, for me suffers through its medium wavelength and my obsession with the finer things in life that profit from VHF. For those prepared to slum it aurally, however, the prize-winning station comes up with good, breezy stuff. Last week's *Race Around the UK*, for instance, despite a name that might have heralded some hideous sports event, was a bracing survey of race in Britain.

The tone was set by *The Big Picture*, an hour-long kaleidoscope of accent and attitude presented by Trevor Macdonald. Italians in Bedford were the most cheerful, descendants of post-war brickwork labourers happily combining new and old identities, even to the point of harvesting their own wine in Bedford. Most serene was the businessman whose exultant Asian tones asserted that for all his high-powered travelling there was "no greater joy than home - Leicester". Hearteningly positive, this, not because anyone was necessarily anglicised but because they were adjusted in a system that seemed to work for them. They are puzzled.

Some of our minorities move uneasily into discontent. The Welsh Somalis we heard had grimmer stories to tell. A

Radio/Martin Hoyle

Accents and attitudes

schoolteacher reminded us of the horrors some of the children had witnessed. Others came straight from refugee camps. It was "not unusual" for some traumatised kids not to speak for two years. Yet a high percentage learnt English quickly and well. There is a generation of Somalis born in Wales, who sound Welsh, but "don't feel Welsh a bit." And the older generation, many unemployed and embittered, felt they had been better off in the camps.

Not so the Chinese Liverpool lot who recited "Baa-Baa Black Sheep" in Chinese and Scouse, from Europe's oldest Chinatown. Or the Manchester Irish. The latter rather cynically attributed their acceptance to the fact that their skin is the right colour: there are more obviously identifiable minorities for us to discriminate against these days. And then there are those who feel they do not fit in. The

Tower Hamlets Bangladeshis, their horizon dominated by the City and Canary Wharf, with their feelings of exclusion from some El Dorado. The Greek Cypriots of Great Yarmouth whose religion keeps them recognisably a southern people. Above all the Jamaicans of Deptford who deny any stake in British society. "All I want from this country is my education and I'm off," said one. Others claimed there were few ways of getting money except by begging. When reminded that this was wrong, one shouted "They should give us money then." They then unreasonably complained of how women grasp their handbags tighter when black youths approach.

This is an area I know. Leaving aside armed nuggies (two in my case), leaving aside the poverty and unemployment in a mainly immigrant area which as a point of simple statistics will mean a high ratio of

black crime. I would suggest the holding your handbag and crossing the road are eminently understandable tactics in parts of south London, and not necessarily the product of postimperialistic fascistist white racism.

While liberalism came under scrutiny in *Double Jeopardy*, the chronicle of a hypothetical crime (drugs, rape), a studio presenter dealing out the plot's cards to real policemen (black and white), barristers and judges (Hito). This proved a muddled most of all at the moment the policeman seeing something suspicious in a black tea. The presenter, Geoffrey Robertson QC, did his best to meddle the coppers. They struggled to keep their patience as he outlined the scenario that included a Rasta driving up in a flash car, "the sort of car you'd love to own - if you could afford it". Actually, once it got into the procedure and ethics of lawyers, the programme lost steam. Robertson sounded both more adult and a great deal duller. Best of the bunch was black woman barrister, sensible, sensitive, no nonsense, professionally adept at defence or prosecution. Any Brick Lane racist you would be lucky to have her defend him. The trouble is he would get off.

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مكتبة الصالح

Madness, music and emotion

Both onstage and off, Finnish soprano Karita Mattila has a style entirely her own, reports Andrew Clark

By her own admission, Karita Mattila is ever-so-slightly mad. "I'm not a shouter," says the Finnish soprano, who sings Elisabeth in *Don Carlos* at London's Royal Opera House next week, "but I'm not afraid to speak my mind if I think I'm being treated unfairly. I'm very down-to-earth in the way I organise my life, but there are moments of madness, and I suppose I face them on stage. Those unlimited, uncontrolled emotions - it's good to get close to them. You know what they say about artists: if we weren't artists, we'd be psychopaths."

Madness, in the form of Mattila's extrovert personality, is just one of the clues to the sharp upward curve in her fortunes over the past couple of years. She has sung Puccini, Wagner and Tchaikovsky at the Met, and enjoyed a big success as Strauss's Chrysothemis at Salzburg and Florence. In March she won the hearts of Parisian audiences with her anguished Elisabeth, in the same production that Covent Garden will see. There is no "mad scene" in any of these parts, but Mattila laid bare their emotional core with harrowing intensity.

A strikingly tall and blonde 35-year-old, Mattila is one of those rare singers who can portray conflicting feelings without forced or unnatural movement. Her voice is as distinctive as her appearance: she has an ecstatic top, a strong middle range and a soulful timbre, all of which make her one of the most versatile singers in the business. She plays the fun-loving Musetta in *Bohème* as convincingly as the tormented Lisa in *The Queen of Spades* or the blossoming Eva in *Meister-singer*. Offstage and on, Mattila has a style entirely her own.

She was the first-ever Cardiff Singer of the World in 1983, winning the competition shortly before graduating from

the Sibelius Academy. Like all subsequent winners, she was instantly launched on an international career. By 1988 she was singing Fiordiligi at Covent Garden, and Mozart's soprano roles were her calling card in most of the world's other big opera houses.

The past two seasons have found her moving into heavier repertoire, and the change seems to suit her. Mattila may not be the classic Italian lirico-spinto, but she carries off her Verdi roles with aplomb. With her statuesque carriage and bright vocal colouring, she was

Mattila is one of those rare singers who can portray conflicting feelings naturally

born to sing the doomed heroines of the Slavic repertoire, and she is equally keen to add to her Wagner and Strauss. Next season finds her singing Elsa in *Lohengrin* in San Francisco, Paris and London. Arabella, Jemima, Puccini's Manon Lescaut and Marie in *Wozzeck* are also on the horizon.

"I'd love to stay in this uncategorisable state," says Mattila. "I always knew I wasn't going to die a Mozart singer, and I'm happy with the recognition I'm getting with my new parts. But it infuriates me when people try to categorise you as an Italian or German soprano. Phrasing and style may vary in different parts of the repertoire, but your voice and technique should remain the same. What makes a singer's personality is vocal colour, and that's what I've tried to preserve. The danger when you sing a heavier

role is that you try to sing with a heavier voice. You have to trust that your natural voice is enough."

Such sensible views show the influence of her teacher Vera Rozsa, with whom she has studied in London since 1984. But Mattila's ideas about opera-as-theatre are her own. Her training in Finland included lessons with professional actors, and she has thrived under producers who break the barriers of operatic acting. She believes in "opera being done under theatre conditions, developing the character in rehearsal. Singers can do much more than most traditional opera producers think. A good director trusts your ability to find ways of doing things that may require radical movement, and you have to see what is possible, depending on your stamina."

"It all depends on attitude. Some singers say they can't do certain moves because it prevents them from singing properly. Bullshit! If you want to make it work, you'll find a way. I hate it when singers don't look right for the part or can't act. The operatic world has tried to avoid this subject, as if music alone is enough to create the illusion. If I'm in a weak production and there's nothing to hang on to, I get nervous. The deeper you involve yourself in a role, the easier it is to sing."

Is she not at a disadvantage because of her height? "No! I just feel sorry for people who are smaller. Some men don't like it. Dennis O'Neill, for example, told me he could never work with me because I was too tall for him."

Although Mattila and her husband are now based in London, her heart remains in Finland. She comes from a farming family, and says her country's culture and landscape are the key to her personality. "I've been told I'm suited to the Slavic repertoire because there's so much sadness in my voice. Finland is



Karita Mattila in *Don Carlos*. "The deeper you involve yourself in a role, the easier it is to sing it"

closer to the Slav countries than to Scandinavia. Winter is cold and summer is short - one is for drinking and sleeping, the other for living and making love. Finnish people

are like deep-water fish. On the outside you think they just try to keep warm and are very introverted. You have to swim deep to get to know them and then - God, what a world!"

Don Carlos, opening next Tuesday, marks the start of a six-week Verdi festival at the Royal Opera House (0171-304 4000).

Comrades in culture

Jeremy Grant reports on Rostropovich's visit to Hanoi

For the hawkers in conical hats selling US-made chewing gum, it must have been quite a sight. But for the few foreigners that made it to the invitation-only recital in Hanoi last week, the appearance of Russian cellist Mstislav Rostropovich on a giant video screen was enough to stop traffic.

In a city regarded as the cultural, as well as political capital of Vietnam, there is no shortage of art galleries, museums and traditional shows. However, the standard western concert has yet to make its mark. This visit, at the invitation of the ministry of culture and Hennessey, was therefore a rare and welcome event.

This was Rostropovich's first visit to Vietnam, which is surprising since his connections with the country go back to the 1950s, when Vietnamese cellists were under his tutelage at the Moscow Conservatoire. Indeed, three are now officials in the culture ministry and another, now professor of cello at the Hanoi Conservatoire, took delight in comparing the evening. As his old mentor strode on and off the stage, Mr Tuong would lunge, hoping for a comradely hug.

The evening had a special resonance for Vietnamese, particularly those who had spent years in the former Soviet Union. The venue itself, a vast socialist statement in concrete and glass, was built by Moscow in the 1960s as a gift. It is still known as the "Viet-Xo" (Vietnam-Soviet) Cultural Palace. However, despite years of Soviet patronage, Vietnam's musical infrastructure is in tatters. Hanoi manages to sustain two orchestras, but state funds are in critically short supply. The conservatoire has not been able to buy sheet music for years. However, things started to look up last year when the Japanese government gave the institution a series of instruments - including 28 pianos - as part of its aid programme. Standards at the conservatoire are high but most stu-

dents end up seeking high-paying jobs with foreign joint ventures: professional musicians are an unwanted commodity in these days of *doi moi*, a sort of Vietnamese perestroika that has emerged since 1986.

Although looking tired after two days conducting the London Symphony Orchestra in Salzburg, and busying himself at his own festival at Evian before that, the 69-year-old Rostropovich seemed sprightly enough at a pre-concert chat. He was warm in his praise of Vietnamese musicians: "They are my musical grandchildren. They were very good."

However, he had reservations about the programme he had picked. Would it perhaps be "too serious" for the Vietnamese? Apparently not. The audience of about 1,200, including the Vietnamese minister of culture, could not have more responsive. It was the same for the hundreds of young Vietnamese sitting cross-legged outside watching the concert relayed on screen.

The Brahms Sonata No 2, Op 99 provided the meat of the first half and was warmly received. Nor was there any problem with the Shostakovich Sonata No 2, where Rostropovich seemed most comfortable. If there had been some ragged bowing in the Brahms, any feeling of uncertainty was dispelled with the gusto with which he tackled a score littered with tricky fingering.

Moments after the end of the second encore - Fauré's *Après un rêve* - he was besieged with girls bearing bouquets. A beaming Russian ambassador tried and failed to penetrate the crowd and left on stage what appeared to be a shrub, draped with the Russian flag.

Then, perhaps inevitably, speeches. Rostropovich spoke kindly in Russian and Mr Tuong got his hug. It was a nice touch in what was, essentially, a very comradely affair. The sooner they do it again, the better.

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FOOD AND DRINK

Stout

Prague's black velvet revolution

Pat Butcher enjoys a pint of Guinness in a pleasant Irish atmosphere - in the Czech Republic

In the wake of the velvet revolution six years ago, the US brewing company, Anheuser-Busch, makers of Bud and Bud-Weiser, approached the cash-strapped Czechs and offered to buy the original Budweiser brewery.

Workers at the plant, making the celebrated Budvar, were horrified and appealed to Vaclav Havel, then president-elect, to help rebuff the American invasion. The Americans were laughed out of the land. But where Uncle Sam failed, the canny Irish appear to have succeeded. Prague is, if not awash with stout drinkers, running a substantial tributary of the "Liffey water".

At the last count, there were five Irish pubs in Prague, and one opened last week in the Czech second city of Brno. The delighted owners are sitting back in front of their glistening, cream-topped glasses, and planning the second wave of expansion in this black velvet revolution.

To Frank Haughton, owner of the James Joyce, success is due to two

factors: "Guinness is not beer as the Czechs know it. It is a unique product. Its only competition is Beamish or Murphy's. We would never think of bringing Irish or British-style lagers here. It would be a waste of time. Also, Dublin and Prague are very similar, smallish cities, unique places."

The Joyce takes pride of place in the Prague Irish pub pantheon. Tucked away near a local coffee house in Liliova, a meandering cobbled street, a short stroll away from the medieval Charles Bridge, it was first on the Prague stout scene.

Haughton, who had just returned from a Sunday afternoon wine-tasting trip - "mustn't forget our lady

customers" - bought me a pint of Guinness, and told me the success story.

"It cost me \$90,000 but if I did it now, it would be closer to \$20,000. But I was dead keen to be first, so we had the builders in and out within 10 days," he says.

It is altogether fitting, given the quasi-religious nature of drinking in Ireland, that Haughton should furnish his bar with the contents of a demolished Belfast church. "We bought the pews and floorboards over in a 40ft container, and opened on November 5 1993."

The clientele is 90 per cent expatriate, with Haughton admitting that their prices, up to six times the

local norm, keep many Czechs away. But as attractive as the beers - Budvar, Staropramen and, of course, Guinness - are, food is the key, says Haughton. His all-day full Irish breakfast costs 230 koruny (25.50). There is even an in-house "bookie", computer consultant Scott Weir, who services wagers on everything from horses and football to the Eurovision Song Contest.

There is a regular home-from-home fish-and-chip night, for which Haughton obtains fish from the Dublin market; roast beef for Sunday lunch and, of course, potatoes, bacon and cabbage for the evening

of St Patrick's Day. "We have had President Havel in here three times, we've had actor Dennis Hopper for lunch, singer Bob Geldof, many Czech politicians, writers and musicians."

"We've had British Airways and Barclays entertaining clients here. On the other hand, we've had irate prospective local landlords in here, complaining that we've forced the price of property up."

The walk from the Joyce to either Scarlett O'Hara's or Molly Malone's, both owned by Dilly and Peter Martin, takes in some of the most beautiful and fashionable streets in Europe. Prague always had the potential, even in the most sombre

days of the communist period, to be resurrected as one of Europe's most striking cities, in the mould of Paris and Barcelona. And that is what is happening - fast.

Scarlett O'Hara's is across the Charles Bridge in Mala Strana (Little Quarter). The downside is that it is tucked away in a courtyard behind a McDonald's. Hardly the most appetising of introductions, But, once inside, Scarlett's, which caters more for young Czechs with regular bands and cheaper beer, has older, quieter decor - sewing machines, old prints, a lounge set up like a 19th century Irish living room, and the inevitable dog-eared Declaration of the Republic in 1918.

Patricia Kavanagh, who is financial controller for the Mortons, proudly proclaims a revolution of a different sort. "Scarlett's is the only pub in Prague to have a woman manager." But Kavanagh and her employers, who were away preparing the opening of Molly Malone's in Brno, prefer the more genteel atmosphere of Molly's in Prague's Staré Mesto (Old Town).

Molly's has an equally distinguished guest list: "We've had Steven Spielberg, Tom Cruise and Nicole Kidman in." But, like Scarlett's, Molly Malone's attracts more Czechs, up to 80 per cent of the clientele, with its cheaper price list.

I did not have time to visit The Derby and O'Brien's, both a little further from the centre in Prague 7. However, given the architectural surprises on almost every street corner in one of the most accessible of central Europe's resurgent capitals - less than two hours' flight from London - I am sure the longer walk will be just as worthwhile.

Italy's star in the wine firmament

Jancis Robinson meets self-publicist Angelo Gaja

Angelo would love to talk to you," purred Angelo Gaja's earthly representative in London (his public relations manager). "He's about to enter the British market again and he thinks the Financial Times is very important."

And no wonder. A case of one of his most famous Barbaresco can easily cost more than £1,000 - well up to first-growth prices levels.

This is the man who has steadily built up the international cachet of his native village in Piedmont, north-west Italy - for long seen as "a loser wine" (initially for not being Bordeaux or Burgundy and subsequently for not being its more famous neighbour Barolo) - so that today Angelo Gaja is the Italian star in the wine firmament.

It is typical of Gaja that by the time I meet him a few weeks later, all his top wines have been sold and his two agents, John Arnatt of London, Wyl and Lay & Wheeler, of Colchester, Essex, are attempting to re-establish the Gaja name in Britain, after several false starts in the 1980s, with wines selling for a mere £180 to £270 a dozen. Rarely helps, of course.

"This is a very delicate time for me but I don't need immediately a big result," he says in his urgent staccato, hoisting immaculately tailored shoulders up to his ears.

"After the three important vintages '88, '89 and '90, we made very little '91, '92 was a disaster, we declassified 25 per cent of '93, and in '94 and '95 had destroyed 50 per cent of the crop. So in the last five years we have only 2½ vintages to sell. At the same time, with the devaluation of the lira, even Gaja started to become cheap." He grins wickedly, palms flattened innocently outwards.

One watches rather than listens to Gaja, thanks to the almost bulletic nature of his gestures. As he cries "Oh, my God!", he hollows his chest, rolls his eyes and pounds his throat with twin fist bookends. And this is simply to refute the idea that he set up his fancy

The wines of Angelo Gaja

Gaja is keen to distance himself from Gaja of Côte-Rhône who could also sell his three, stratophorically priced single-vineyard "crus", many times over to eager buyers all over the world. He has no equivalent of Gaja's large-volume Côte-du-Pône. He makes only 8,000 cases of his regular Barbaresco every year, 3,000 of Barolo "less expensive because I haven't built the market yet", 1,000 of his Damascus Cabernet Sauvignon, and about 4,000 of carefully crafted wine from another interlope, Chardonnay.

Because of the perpetual market building, his wines are expensive. Because of his sheer, stirring ambition, they are extremely slow-maturing. For current drinking he suggests 1988, 1989 but not yet 1978 regular Barbaresco, 1982, 1979, 1970 and 1971 crus: aristocratic Son San Lorenzo, massive Son Tish and bracing Costa-Rossi. My advice is to try the relatively accessible 1982 Soto Mesocco for a taste of Gaja Nebbiolo at 215 a bottle, and persuade your nearest, most generous friends to invest in the rest.

wine import business in Italy to reflect glory on his own wines. "I don't like, I never looked for 'Gaja equals Domaine de la Romanée Conti' importer ideas."

Gaja Distribuzione makes as much money as his own vineyards, totalling more than 100ha in Piedmont alone (including Barolo nowadays), supplemented by Tuscan holdings in Brunello di Montalcino

Gaja's hero is California's Robert Mondavi, another PR genius

and Bolgheri where Sassicaia, Ornellaia and the delicious new Gaja al Tasso are made by various branches of the Antinori family. This is the only wine name as famous as Gaja outside Italy.

Gaja imports not just some of the grandest wines in the world into Italy, but also Riedel's specially wine-friendly (and equally ambitiously priced) glasses, and wines from favourite people in the international wine fraternity.

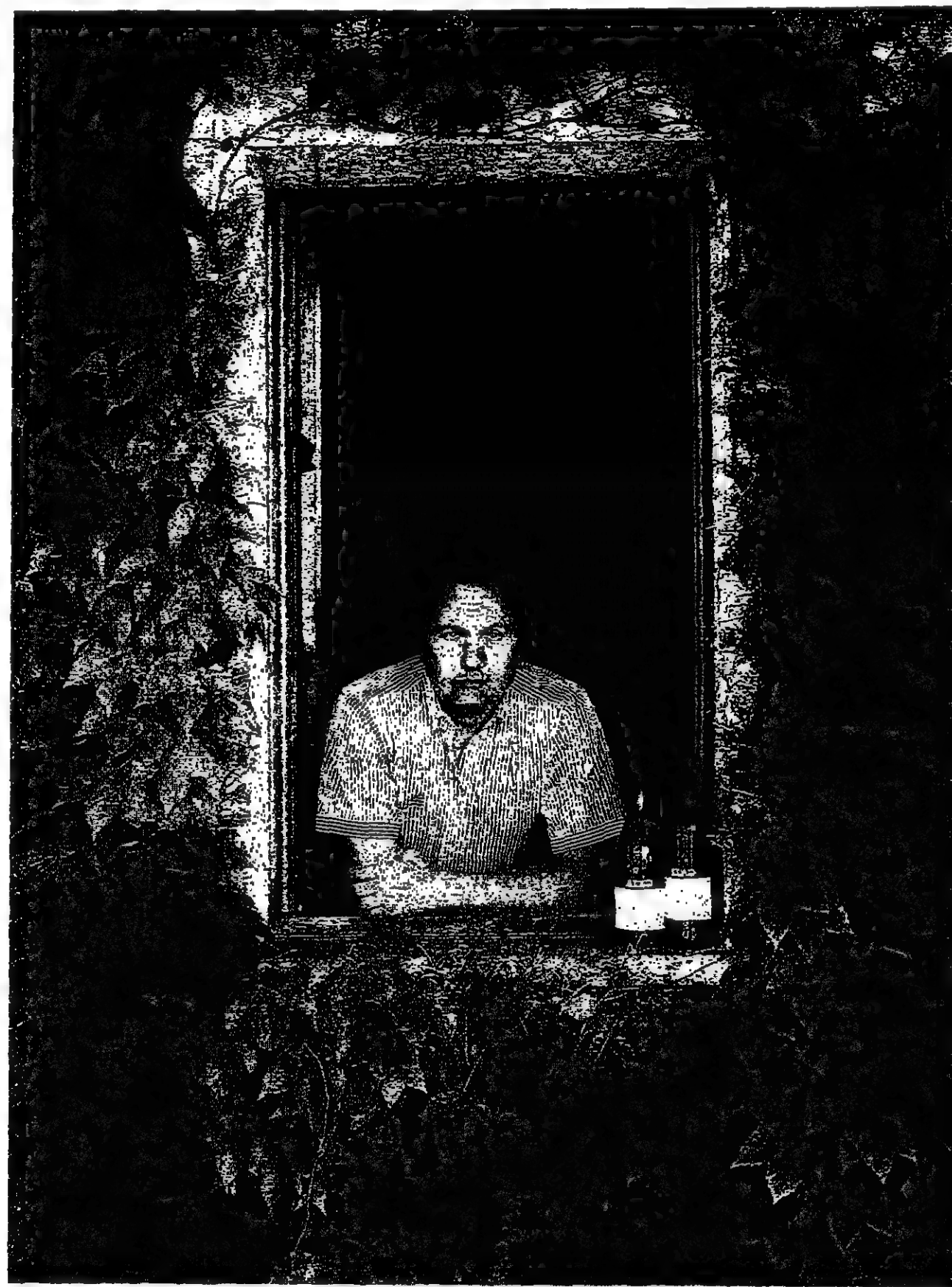
His hero is California's Robert Mondavi, another public relations genius. "So alive, so brilliant - a brother. He has passed on his abilities to his son Tim, and he experiments

to enlarge the knowledge of all his staff. When I experiment, every last one in the business and the house is capable of understanding what I am doing."

The Gaja ménage, and succession, are fascinating. He took over the family business from his father in 1988 after eight years working in the vineyards - "a very good school, a life school, for me". He had already taken an MA in economics - in fact, the only silence during our encounter followed my asking him how important he thought that acquired expertise had been to his business. There was a contemplative intake of breath and then: "Yes, I cannot deny it, but I always regret losing a bit of time in the winery."

It gave him the insight, however, to remain independent of banks. His expensive expansionism, involving not just land but financing his own oak seasoning for the all-important barrels, has been financed by personal loans from a few individuals, some of them his father's customers originally, who are "strong believers in me. I never had to give them shares; they just like my wines. This was an important key."

Financial independence has been underpinned by domestic felicity. Gaja employs 80 people in the correct proportions for someone with his unusual understanding of both wine quality and economics: 45 in the vineyard, six in the cellar



Window on the world: Gaja is so practised an interviewee, he automatically stops talking when the cassette runs out in the tape recorder

and six in the office, energetically led by Lucia, his wife. "She works six days a week. She is very strong. I am lucky."

They have three children: Gaja, who is a 17-year-old classical, Rossana who is 14 and studying oenology in nearby

Alba, and Giovanni who is just three.

"Two years ago when Giovanni was a baby I bought four hammers. We crashed the television. [He mimics this destructive act.] Of course, we lost something, but we recuperated a little bit more talking. Yes of

course we talk about the business sometimes...

"I try to explain to my daughters, choose a job you like but consider you have an opportunity with Gaja. The name is practically built. If you like to do something else, okay..."

And what about Giovanni's future, I ask with a smile. Gaja boots with laughter and holds out his palms like two empty pages just waiting to have a life history engraved on them. "No predestination whatsoever," he tries to say with conviction.

Appetisers Books to tempt

Henrietta Green's *Food Lovers' Guide to Britain* (BBC Books, £12.99) has become essential for the glove compartment. Travellers to Yorkshire and Humberside might like to add Jill Turton's enthusiastic and deliciously anecdotal *Good Food in Yorkshire and Humberside* (Fig Tree Press, £8.99) which also covers places to shop and which producers to visit.

For a visit to the Rosamund Isle, arm yourself with the new edition of *The Bridgeston Irish Food Guide* by John and Sally McKenna (Estrogen Press, £13.99). Romping round both north and south, this covers - in rollicking Guinness and Blarney-stone style - food producers, shops, markets, pubs, eateries and places to stay.

Bobby Freeman's *First Catch Your Peacock* (Y Lolfa, £9.95) is the welcome revised and updated publication that went on sale 15 years ago. This valuable guide to the origins and development of Welsh foods, customs and cooking, with hundreds of recipes, is for reading at home rather than keeping in the car.

A refreshing way to quench thirst and support a good cause is to drink chilled Brogdale apple juice. This is available in six varieties: Bramley (the sharpest), Cox, Crispin, Egremont Russet (the sweetest), Fiesta and Worcester Pearmain, all grown the traditional way in the Kentish orchards that are the home of Britain's National Fruit Collection.

Also available for the first time are Brogdale still ciders (dry and medium), made the Kentish way with dessert apples. Supplies are limited and stockists are few. For details ring Brogdale Orchards on 01795-535286.

Philippa Davenport

Eating Out

Sofra - so good, so healthy

Nicholas Lander on the success of Turkish food in central London

If business school students were to look at the growth of London's Sofra restaurants, they would find it an interesting case study. By the end of this year, Sofra expects a turnover of £7.5m from its 12 West End sites, employing 160 staff to serve 660,000 customers. Gross profit for 1995 was £350,000.

The food, predominantly Turkish, is flavoured and healthy, underpinned by olive oil, pulses and vegetables. The prices are reasonable with introductory offers at lunch from £5, and a robust lunch

and dinner menu of 11 dishes at £3.45 a person. Where any business school would quibble is with Sofra's relatively small financial return. Huseyin Ozer, Sofra's founder, owner, designer, menu planner and marketing director, would not disagree but says: "I don't do this to make money. I do it because I love it." He adds, with considerable Middle Eastern charm: "Surrounded by wine, food and friends, this is like having a birthday every day."

This is the situation today, with Ozer able to indulge his

passion for Issey Miyake clothes and horse riding. It was not always so. In 1976 Ozer arrived in London to learn English, supporting himself by working part-time in a Turkish restaurant. In 1981 he took over a restaurant in Shepherd Market and turned it into a thriving concern.

"I am really a cook rather than a restaurateur," Ozer said over lunch in his busy Covent Garden restaurant, "and I have loved cooking ever since I was a boy. What I try to do in London is replicate what I used to eat in Turkey and, just as important, the generosity with which food is served in Turkey, not so much in the cities but in the countryside."

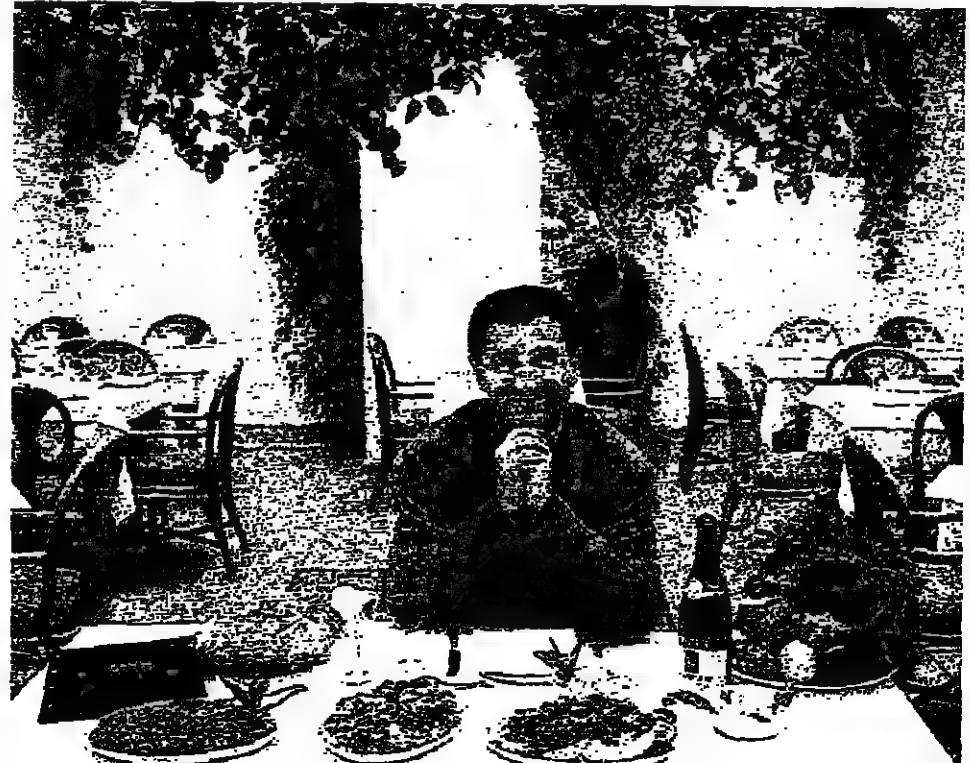
Ozer believes he can achieve this in a different way. First, he converts untrained staff to his own standards. With some pride he explains that the waitress is a former receptionist, the waiter a former actor and the general manager used to be a lawyer.

Second, he ensures that the

decor is clean, light and simple with money only obviously spent on modern but comfortable chairs. The food is served on plain white crockery. There are no paintings on the walls and no music at lunchtimes. Ozer stresses: "There is to be no pretentiousness."

Nothing must displace the natural flavours of *humus karnava*, a traditional chick pea dish served with diced lamb fillet; lightly fried triangular *boreks*, filo pastry filled with feta cheese; *manca*, spinach mixed with fresh yoghurt and garlic; semi-circles of *lahmacun*, a type of Middle Eastern pizza; and Turkish yoghurt, mixed with diced, fresh apricots and chopped pistachios.

"When I began to expand in the mid-1980s," Ozer said, "I went back to Turkey to learn more recipes not from other chefs but from Turkish housewives whom I think are my country's best cooks. Then I sent a couple of my chefs to learn more. One was French and while he was there he met



Huseyin Ozer, Sofra's founder, owner, designer, menu planner and marketing director

a Turkish girl, fell in love and, sadly for me, never came back."

On to his recipes Ozer has grafted a unique marketing strategy which he refers to as

"fathers and sons". The restaurant kitchens begot food for other parts of the empire.

The 12 Sofras are divided by price into restaurants, bistros and cafes but are heavily

concentrated close to one another in Ozer's favourite corners of London's West End, initially Mayfair, then Covent Garden and now Soho. The rationale, according to Ozer, is

simple. "By offering a choice at different prices people can come to Sofra more than once a week."

A key element in this strategy has been the Café Sofra restaurants, first opened in 1993. In addition to the mezze they serve filling sandwiches, such as *choban kavrmasi*, lamb with tomatoes and onions and chicken, and *amand*, a boneless chicken leg with herbs and spices.

Ozer has opened these in small, inexpensive sites no more than 50 yards from an already existing Sofra restaurant or bistro in which the kitchen provides the café with all its cooked food. The latest addition to this family is Patisserie Sofra, the third business owned in the Tavistock Street area. This will serve the finest Turkish Delight, which Ozer spent months tracking down in Turkey.

He hopes to introduce more Londoners to his inexpensive, brand of eating and is also acting as an unofficial ambassador for Turkish food: he is just off to Sydney to promote Turkish olive oil.

Ozer's time in England has supplied a role model. "I would like Sofra to become the Marks and Spencer of British restaurants - reliable, excellent value and, one day, I hope, all over the country."

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INTERNATIONAL ARTS GUIDE

What's on in the principal cities

AMSTERDAM

EXHIBITION

Bureau van Breda Tel: 31-20-552525
 ● Pablo Picasso, L'Est de la Vie. Tekeningen, grafiek en keramiek na 1945: exhibition of drawings, lithos, engravings and ceramics created by Picasso after the second world war. The display includes 60 vases and plates, and 200 drawings and graphic works from French and Italian private collections; from Jun 15 to Sep 1
Van Gogh Museum Tel: 31-20-5705200
 ● Philipp Otto Runge and Casper David Friedrich. The Passage of Time: the first exhibition in the Netherlands to be devoted to German Romanticism. The display features paintings, drawings, watercolours and paper cut-outs by the two leading figures of the movement: Philipp Otto Runge (1777-1810) and Casper David Friedrich (1774-1840). Most of the around 60 works presented are from the Hamburger Kunsthalle. There are also works by Friedrich on loan from Cologne, Dresden, Leipzig, Hanover, Frankfurt and Vienna; to Jun 23

ANTWERP

DANCE

De Vlaamse Opera Tel: 32-3-2336808
 ● Giselle: a choreography by Mats Ek to music by Adam, performed by the Guldborg Ballet; 8pm; Jun 11

ATHENS

CONCERT

Athens Concert Hall Tel: 30-1-7282333
 ● The Budapest Festival Orchestra: with conductor Iván Fischer and mezzo-soprano Diana Montague perform works by Weber, Berlioz and Schubert; 8pm; Jun 12, 13

AVIGNON

EXHIBITION

Musée du Petit Palais Tel: 33-90 86 44 58
 ● Deux Palais pour Rodin: part of a joint exhibition in the Musée du Petit Palais and the Palais des Papes devoted to the work of Auguste Rodin. The exhibits come from the Musée Rodin; to Sep 1

BARCELONA

EXHIBITION

Musée Picasso Tel: 34-3-3198310
 ● Futurism: exhibition featuring works by the leaders of this movement. These were the artists who signed the first Manifesto: Marinetti (Futurist Manifesto, 1909) and Boccioni, Carrà, Russolo, Balla and Severini (Manifesto of Futurist Painters, 1910). The exhibition also includes works by Depero, Sironi and Scifili. The display includes 60 paintings and 30 drawings, as well as letters, photographs and books; to Jul 21

BASEL

ART & ANTIQUE FAIR

Messe Basel Tel: 41-61-8862020
 ● Art 27 '96: on this international art fair 250 galleries from Europe, the US, Asia and Australia are represented, showing works by about 3,000 artists. The fair comprises the full spectrum of the visual arts, from paintings and drawings, through sculptures, installations, photographs and editions to performances and video art; from Jun 12 to Jun 17

BERLIN

CONCERT

Philharmonie & Kammermusik Tel: 49-30-2614383
 ● Berliner Philharmonisches Orchester: with conductor Siryn Kambouridis and violinist Kim Kashkashian perform works by Herz and Berlioz; 8pm, Jun 13, 14, 15

OPERA

Komische Oper Tel: 49-30-202800
 ● Orfeo ed Euridice, by Gluck. Conducted by Hartmut Haenchen and performed by the Komische Oper. Soloists include Kleiber, Wulstner and Schellinger; 8pm; Jun 13
Staatsoper Unter den Linden Tel: 49-30-202861
 ● Fidelio: by Beethoven. Conducted by Asher Fish and performed by the Staatsoper Unter den Linden. Soloists include Connell, Hohn, Pape and Moser; 7.30pm; Jun 14

BIERM

CONCERT

Casino Bern Tel: 41-31-221446/371 1448
 ● Berner Symphonieorchester: with conductor Wolfgang Ibel and violinist Miriam Fried perform works by Mozart and Bruckner; 8pm; Jun 13, 14

BIRMINGHAM

CONCERT

Symphony Hall Tel: 44-121-2007609
 ● Academy of St Martin in the Fields: conductor Neville Martin and cellist Julian Lloyd Webber perform works by Elgar, Walton, Ibert and Mozart; 8pm; Jun 11

BRUSSELS

DANCE

Opéra Royal Tel: 32-2-2187015
 ● Cullberg Ballet: perform a choreography by Mats Ek to music by Gershwin; 8pm; Jun 13

CARDIFF

CONCERT

St David's Hall Tel: 44-1222-874444



A scene from 'Don Carlos', starting the Verdi season at London's Royal Opera House

● Requiem: by Verdi. Performed by the BBC National Orchestra of Wales with conductor Mark Elder, the BBC Welsh Chorus and the Brighton Festival Chorus. Soloists include soprano Alessandra Marc, mezzo-soprano Anne-Marie Owens and bass Jan-Hendrik Rootering; 7.30pm; Jun 15

CHICAGO

THEATRE

Steppenwolf Tel: 1-312-3351888
 ● The Cryptogram: by David Mamet. Directed by Scott Zigler and performed by the Steppenwolf Theatre Company. The cast includes Zaks Lubin, Amy Morton and Marc Vann; Wed-Fri 7.30pm, Sat 5.30pm & 9.30pm, Sun 2.30pm; to Jun 23 (Not Mon)

CINCINNATI

EXHIBITION

Taft Museum Tel: 1-513-241-0343
 ● The Glory of the Russia: Five Centuries of Treasures: assembled from several private collections, this overview of Russian art includes icons, oil paintings, works on paper, furniture and decorative arts objects, dating from the 15th century through the early 20th century, when the Revolution changed the country's system of art patronage and closed most access to Russian art for foreign collectors. Among the works on display is a selection of carved animals and flowers, figurines, presentation pieces, and enameled wares from the firm of Peter Carl Fabergé (1846-1920) and other Russian goldsmiths; from Jun 14 to Aug 18

COLOGNE

OPERA

Opernhaus Tel: 49-221-2218240
 ● Die Zauberflöte: by Mozart. Conducted by Manfred Mayrhofer and performed by the Oper Köln. Soloists include Anne Schwanewilms, Dalia Schachter and John La Pierre; 7.30pm; Jun 12

DUSSELDORF

CONCERT

Tonhalle Düsseldorf Tel: 49-211-9992081
 ● Symphony No.2: by Mahler. Performed by the Düsseldorf Symphony with conductor Salvador Mas Conde, soprano Gwendolyn Bradley, mezzo-soprano Kimball Wheeler and the Städtische Musikverein zu Düsseldorf; 8pm; Jun 13, 14

EDINBURGH

EXHIBITION

Scottish National Gallery of Modern Art Tel: 44-131-5558921
 ● Alberto Giacometti 1901-1966: the first important exhibition of Giacometti's work in Britain since the retrospective held at the Tate Gallery in 1965. The exhibition comprises 80 sculptures, 30 paintings and a selection of drawings. These include sketches and paintings made by Giacometti in his youth, Surrealist sculptures of the early 1930s and the celebrated series of tall standing figures begun after the war; to Sep 22

FRANKFURT

POP-MUSIC

Jahresunderhaltung Hoechst Tel: 49-69-3801240
 ● Rock 'n' Roll & Oldies: featuring Stups, Christie, Hermin's Herminis and Smoke; 7.30pm; Jun 14

GENEVA

CONCERT

Victoria Hall Tel: 41-22-3283573
 ● Krystian Zimerman: the pianist performs works by Haydn, Beethoven and Schubert; 8pm; Jun 13

HAMBURG

EXHIBITION

Hamburger Kunsthalle Tel: 49-40-24652612
 ● Ernst Ludwig Kirchner. Die frühe Davoser Zeit, exhibition of works by Kirchner, Dieckmann, and others from the museum's collection, created in his first years in Davos where the Expressionist artist settled in 1917; from Jun 14 to Aug 25

HANOVER

EXHIBITION

Sprengel Museum Tel: 49-511-1683975
 ● Lyonel Feininger. Graphik aus der Sammlung des Sprengel Museum

Hannover: exhibition featuring 11 watercolours and 39 prints by Lyonel Feininger, giving an overview of his artistic career. The works come from the permanent collection of the Sprengel Museum; to Sep 1

HELSINKI

EXHIBITION

The Museum of Foreign Art, Sinebryhoff Tel: 358-0-17336360
 ● Views of Rome and Venice. Italian 18th Century Landscapes and Vedute. Paintings: exhibition of townscapes and landscapes by Venetian and Roman vedute (view) painters. The display comprises more than 30 works by 18th century Italian vedute painters including Canaletto, the Venetian vedutista, and Pannini, the most famous painter of Roman views. The exhibition is organised in collaboration with the Istituto Italiano di Cultura and the Walpole Gallery; from Jun 13 to Sep 2

HOUSTON

EXHIBITION

The Menil Collection Tel: 1-713-525-9400
 ● Georges Rouault: exhibition of works by Georges Rouault including 75 paintings, works on paper and objects drawn primarily from The Menil Collection holdings. The religious painter Georges Rouault (1871-1958) was a Catholic of deep piety who reacted against pompous academicism and developed his own style - a combination of expressionism and refined primitivism harking back to the early Middle Ages, stained glass techniques and Oriental brush painting; to Aug 18

LEIPZIG

CONCERT

Gewandhaus Tel: 49-341-12700
 ● Die Kluge: by Orff. Performed by the Gewandhausorchester with conductor Kurt Masur. Soloists include baritone Michael Kampmeier, tenor Karsten Jessarz and soprano Leonore von Falkenhausen; 8pm; Jun 14, 15

LILLE

CONCERT

Opéra de Lille Tel: 33-20 06 88 04
 ● Concert by the prizewinners of the Concours International de Chant Reine Elisabeth de Belgique 1996: accompanied by the Noordhollands Philharmonisch Orkest with conductor Lucas Vis; 8pm; Jun 14

LONDON

ART & ANTIQUE FAIR

Grosvenor House Tel: 44-171-4356406
 ● Grosvenor House Art & Antiques Fair: for 10 days over June the Great Room of Grosvenor House provides the setting for this prestigious fair, bringing together about 90 international art and antiques dealers. The works on sale include paintings, furniture, ceramics, silver, jewellery and objects d'art. The fair is traditionally honoured by loans from the Royal Collection, this year a French gilt-bronze 'Rape of the Sabine Girls' and a pair of Chinese 'famille-verte' porcelain cache-pots of the Kangxi period (1662-1722). In addition, there is also a loan exhibition of works from the collections of the National Gallery of Scotland and the Scottish National Portrait Gallery; from Jun 13 to Jun 22

CONCERT

Barbican Hall Tel: 44-171-6388891
 ● London Symphony Orchestra: with conductor André Previn and violinist Gil Shaham perform works by Nicholas Maw, Mozart and Dvorák; 7.30pm; Jun 11
Purcell Room Tel: 44-171-9804242
 ● Anna Bylman: the cellist performs works by J.S. Bach, Gabrieli and Dupré; 7.30pm; Jun 13

OPERA

Royal Opera House - Covent Garden Tel: 44-171-2129234
 ● Don Carlos: by Verdi. Conducted by Bernard Haitink and performed by the Royal Opera. Soloists include Karita Mattila, Martine Dupuy, Roberto Alagna and Robin Leggate. Part of the Verdi Festival '96; 8pm; Jun 11
Royal Festival Hall Tel: 44-171-9804242
 ● Shirley Bassey in Concert: performance by the British singer; 8pm; Jun 11

THEATRE

Comedy Theatre Tel: 44-171-3591731

● Twelve Angry Men: by Reginald Rose. Directed by Harold Pinter. The cast includes Kevin Whately and Timothy West; Mon-Sat 7.45pm; to Jul 27 (Not Sun)

LOS ANGELES

EXHIBITION

Norton Simon Museum of Art Tel: 1-818-440-6840
 ● The New Wave: Bonnard, Toulouse-Lautrec and Vuillard and the French Color Print: exhibition of 38 colour lithographs by the 19th century avant-garde painters/printmakers Pierre Bonnard, Henri Toulouse-Lautrec and Edouard Vuillard. The display includes examples from Bonnard, artists "Selected Aspects of the Life of Paris", Vuillard's "Landscapes and Interiors" suite and Toulouse-Lautrec's "Elles" series; to Jul 21

LUBECK

CONCERT

Musik- und Kongresshalle Tel: 49-451-7904115
 ● Verdi-Puccini-Rossini Gala '96: a programme of arias and duets by Verdi, Puccini and Rossini, and Italian folk-songs, performed by the Chorus Philharmonischer Orchester conducted by A. Dzumy. Soloists include tenors Aldo Filastad, Giorgio Casciani and Michele Tiziano, soprano Paola Romano and Emanuela Maggioni, mezzo-soprano Jone Jori, baritone Franco Sili and bass Alessandro Verducci; 8pm; Jun 11

MADRID

EXHIBITION

Fundación Juan March Tel: 34-1-4354240
 ● Contemporaneos Fondos de Colección: exhibition of 21 paintings by contemporary Spanish artists from the museum's collection. Artists represented include Antoni Tàpies, Manolo Millares and Miquel Barceló; to Jun 16

MALIBU

EXHIBITION

The J. Paul Getty Museum Tel: 1-310-460-7611
 ● Ten Centuries of French Illumination: an exhibition of 20 manuscripts and single illuminated pages, presenting a survey of French painting in books, from the 9th to 18th centuries. It includes richly illuminated books, including scripture, liturgical and devotional books and bestiaries, as well as elaborate emblems of the nobility. Jean Fouquet and Simon Marmion are among the 15th century illuminators represented; to Jul 7

MANNHEIM

EXHIBITION

Mannheimer Kunstverein Tel: 49-621-402208
 ● A.R. Penck. Standard - prä - Standard: exhibition of the series of large-scale black and white paintings "Standard - prä - Standard", created by the German artist A.R. Penck in 1985; from Jun 9 to Jun 21

MILAN

OPERA

Teatro alla Scala di Milano Tel: 39-2-76003744
 ● Fedora: by Giordano. Conducted by Gianandrea Gavazzeni and performed by the Teatro alla Scala. Soloists include José Carreras, Plácido Domingo and Mirella Freni; 8pm; Jun 10, 14

MUNICH

CONCERT

Philharmonie im Gasteig Tel: 49-89-48098625
 ● Czech Philharmonic and Bino Choir: with conductor Enoch Z. Guttenberg, alto Marga Schriml, tenor Christian Elsner and bass Franz Josef Selig perform Bruckner's Mass No.2. Ave Maria and Te Deum; 8pm; Jun 14
EXHIBITION
Villa Stuck Tel: 49-89-4555510
 ● Franz von Stuck and die Photographie. Inszenierung und Dokumentation: this exhibition focuses on the photographic studies made by Franz von Stuck in preparation of his paintings. The display includes 300 original photographs by von Stuck between 1889 and 1922; to Jul 7

NAPLES

OPERA

Teatro di San Carlo Tel: 39-81-787211
 ● La Traviata: by Verdi. Conducted by Daniel Oren and performed by the Teatro di San Carlo. Soloists include Giusy Devoti, Giuseppe Sabbatini and Paolo Costi; 8pm; Jun 11

NEW YORK

EXHIBITION

MOMA - Museum of Modern Art, New York Tel: 1-212-708-9400
 ● Picasso and Portraiture. Representation and Transformation: exhibition surveying the portrait work of Pablo Picasso (1881-1973). Beginning with early studies from the artist's years in Barcelona, the exhibition moves through Picasso's life via intimate portraits of his family, lovers and friends. The display comprises more than 130 paintings, about 100 drawings and prints, and one sculpture; to Sep 17
The Pierpont Morgan Library Tel: 1-212-685-0008
 ● Being William Morris: A Centenary Exhibition: exhibition showing William Morris as poet, novelist, illustrator and collector. The display ranges from books and bindings to wallpaper and fabrics; to Sep 1

OSLO

POP-MUSIC

Spectrum Tel: 47-22-176 610
 ● Tina Turner: performance by the American singer; 7.30pm; Jun 12, 13, 14

PARIS

CONCERT

La Opéra de Paris Bastille Tel: 33-1 44 73 13 99
 ● Symphony No.2: by Mahler. Performed by the Orchestre et Choeurs de l'Opéra National de Paris with conductor James Conlon. Soloists include soprano Ying Huang and alto Olga Borodina; 8pm; Jun 11
Salle Pleyel Tel: 33-1 45 81 53 00
 ● Vladimir Spivakov and Mikhail Rudy: the violinist and pianist perform works by Brahms, Stravinsky and Franck; 8pm; Jun 14
EXHIBITION
Musée du Louvre Tel: 33-1 40 20 50 50
 ● Pisanello (1385-1455). Le Peintre aux Sept Vertus: retrospective exhibition devoted to the 15th century Italian court painter and medallist Pisanello. The display features 320 works by the artist, his contemporaries and his followers from the collection of the Musée du Louvre and other museums. Included are drawings, parchments, paintings, frescoes and medallions; to Aug 5

ROME

CONCERT

Accademia Nazionale di Santa Cecilia Tel: 39-6-3611084
 ● Orchestra dell'Accademia di Santa Cecilia: with conductor Carlo Maria Giulini and pianist Evgeny Kissin perform R. Schumann's Piano Concerto in A minor, Op.54 and Symphony No.3 in E flat, Op.97 (Rhenish); 5.30pm; Jun 9, 10 (8pm), 11 (7.30pm)

SAN FRANCISCO

EXHIBITION

M.H. De Young Memorial Museum Tel: 1-415-750-3800
 ● Fabergé in America: touring exhibition of about 400 objects created by the workshop of the Russian jeweller and entrepreneur Peter Carl Fabergé (1846-1920), drawn from American collections. Included are 15 of the 44 extant Easter eggs commissioned by the last Russian czars, jewellery and unique objects d'art that helped establish the reputation of the House of Fabergé; to Jul 28
SFMOMA - Museum of Modern Art Tel: 1-415-357-4000
 ● Frida Kahlo, Diego Rivera, and Mexican Modernism: from the Jacques and Natasha Gelman Collection: the Jacques and Natasha Gelman Collection of modern Mexican painting opens the years 1915-1989 and includes works from such artists as Frida Kahlo, Gunter Rambow, José Clemente Orozco, Diego Rivera, David Alfaro Siqueiros, Rufino Tamayo and Angel Zárraga. Multiple portraits of Mrs Gelman provide interesting comparisons of artists and areas of art. The display includes 58 works; to Sep 8

TOKYO

CONCERT

Suntory Hall Tel: 81-3-35751001
 ● Hallé Orchestra: with conductor Kent Nagano perform works by Haydn and Mahler; 8pm; Jun 8
OPERA
Teatro alla Scala di Milano Tel: 39-2-76003744
 ● Fedora: by Giordano. Conducted by Gianandrea Gavazzeni and performed by the Teatro alla Scala. Soloists include José Carreras, Plácido Domingo and Mirella Freni; 8pm; Jun 10, 14

VIENNA

CONCERT

Musikverein Tel: 43-1-5055881
 ● Die Schöpfung: by Haydn. Performed by Concentus Musicus Wien with conductor Nikolaus Harnoncourt and the Arnold Schoenberg Chor. Soloists include soprano Sylvia McNair, tenor Anthony Rolfe Johnson and bass Gerald Finley; 7.30pm; Jun 18
EXHIBITION
Palais Liechtenstein Tel: 43-1-5175500
 ● Erb From Mao to Madonna: retrospective of this legendary figure of European Pop Art, Object Art and Action Painting. The exhibition features about 90 large-format paintings spanning 30 years; from Jun 14 to Sep 8
OPERA
Wiener Staatsoper Tel: 43-1-514442960
 ● Tosca: by Puccini. Conducted by Simone Young and performed by the Wiener Staatsoper. Soloists include Linda Denslow and Bernd Weik; 7.30pm; Jun 13

WASHINGTON

EXHIBITION

National Gallery of Art Tel: 1-202-7374215
 ● Scenes of Daily Life: Genre Prints from the Housebook Master to Rembrandt van Rijn: this exhibition presents 38 prints, six illustrated books and one copper plate depicting scenes of everyday life in Germany and the Netherlands from the late 15th to the late 17th century. These images were the predecessors of the genre prints that became so popular in the Netherlands in the 17th century. The selection includes illustrated books and prints in various techniques. Among the artists represented are Pieter Bruegel the Elder, the Master of the Housebook, Lucas van Leyden, Albrecht Dürer, Hendrick Goltzius, Giuseppe Sabatini and Adriaen van Ostade; to Aug 18

ZURICH

CONCERT

Tonhalle Tel: 41-1-2063434
 ● Tonhalle-Orchester: with conductor Claus Peter Flor and cellist Truls Mork perform works by Northern and Schubert; 8pm; Jun 14

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CHESS

Garry Kasparov, who used to win virtually every event he played, is wobbling. Last week at Seville, in the highest rated tournament in chess history, Kasparov had to settle for shared third prize.

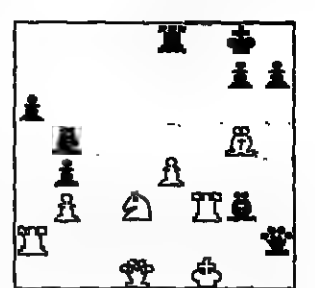
Judit Polgar reached king and knight, yet managed to lose this drawn endgame. Then in the final round Kasparov was a piece down to Gelfand with slender compensation, but again won. These escapes could not disguise the setback for the world No 1, outscored by players aged 20 and 21: Kramnik and Topalov 6, Kasparov and Anand 5½, Iliescu 4½, Gelfand and Kamsky 4, Ivanchuk 3½, Polgar and Shirov 3. Here is the fastest win, where first Black's Q-side then his king become targets (Ivanchuk v Shirov).

1 d4 d5 2 c4 c3 3 Nc3 Nf6 4 Nf3 dxc4 5 g3? White normally advances 5 a4 to prevent Black guarding the c4 pawn. b5 6 Bg2 Bb7? Returning the pawn at once fails to test the new idea. 6...e6 7 Ne5 Nd5 puts the onus on White to prove compensation for his gambit.

7 Ne5 Nd7 8 Nxc6 Qb6 9 d5 e6 10 a4! Bc5

11 axb5 Bxb3+ 12 Kf1 Bc5 13 Na5! Bxb5 14 e4 Bb4 15 exd5 Bxa5 16 Bxa5 17 dxc6

Threatening both 18 Bxa8 and 18 exd7+.
 Nxb6 18 Qd6! Rcd8 19 Bc6+ Rxc6 20 Qxc6+ Ke7 21 Qc7+ Kxe6 22 Kg2 Resigns. The threat is Rd4+Qf4+ and Qg5 mate, while 22...h6 23 Rd1+ Kf5 24 Qxf7 leaves the BK fatally exposed.
 No 1.131



Kasparov v Kramnik, Seville 1996. Black sacrificed a rook for this position where the world No 1's king is in dire straits. Kasparov hoped for 1...Qxc2 2 Rg3, but Kramnik starting 1...Qh1+ 2 Ke2 Rxe4+. They both missed something better still. How can Kramnik (Black, to play) force checkmate in a few moves?

Solution Page 17

Leonard Barden

BRIDGE

Following a Simultaneous Duplicate event, one has the dubious pleasure of receiving a booklet of hands with an expert commentary. It reveals both brilliance and blunder unmercifully. On this deal, however, the commentator highlighted the wrong reason to make the right play.

N
 ♠ 8
 ♥ 5 4
 ♦ 10 9 8 4
 ♣ J 10 9 8 3
 W ♠ 10 9 7 5
 ♥ K J 10 9 6
 ♦ 5
 ♣ A 5 3
 E ♠ A J 2
 ♥ 6 3
 ♦ A K J 8 7
 ♣ 5 4 2



James Morgan

British editors up the beef stakes

No week in a tabloid is complete without poorly executed cartoons or nostalgic half-truths

Jeffrey Green may not be known to you, yet this resident of Streatham, in south London, has gained international fame thanks to a letter he wrote to *The Times* last month. He was vexed by German reaction to the British beef problem: "I have no doubt that the number of Britons killed each year by German cars far exceeds the number of Germans killed annually by British cows. Surely we should be seeking the destruction of German cars and not Britons' cows."

What did this mean? It is not really funny yet it would be stupid to point out the obvious logical flaws. But its attractions were such that it appeared on the front page of *Le Monde*, along with a

line from another *Times* reader who said he was giving up Bahlsen biscuits, which are German, for the duration of the beef war. *Le Monde* headed its account of British reactions to this affair: "The mad cow inflames the British press." The one attempt at exegesis came when dealing with a headline from *The Star*: "Bullocks to the European Union." I shall not translate the French summary of this English pun.

Another Paris paper, *Liberation*, took a more cursory look at British press reaction but thought the political consequences of the beef row were negative: "This 'European crisis' is anything but European, and it may not even be a crisis."

A montage of tabloid front pages appeared in the *New York Times*. For the *Times*, British stories often provide relief from its standard fare, a relentless examination of every corner of the universe of news. Inspections of dwarf stars, like Saddam Hussein, and black holes such as North Korea dominate the foreign pages so a visit to Planet Loony is a rare treat, and the local press ensures it is worth the detour.

The *Daily Express* is among the most quoted sources of British views: "The rest [of the EU] are jealous, resentful and baffled by our concern for sovereignty, our dogged determination to defend something they no longer have." Then there is its cheery abuse of

individuals such as Chancellor Kohl of Germany. He is a hypocrite, apparently, because he ate British beef in Britain but his government bans it at home. And if he had turned down the proffered dish...

The tone of the coarser papers sometimes alarms those who share their views but express them more tastefully. Thus *The Daily Telegraph* and its Sunday sister attempt either to rehabilitate or deny the concept of British xenophobia. The project results in endless words on how awful foreigners can be, just as bad as us in fact. The London correspondent of the *Frankfurter Allgemeine Zeitung* told his readers that he could not see the word "German" appear on

the *Telegraph's* letters page without immediately taking cover.

The enthusiasm of British editors for a beef war is matched only by their enthusiasm for the second world war. No week in a self-respecting tabloid is complete without poorly executed cartoons or nostalgic half-truths alluding to the events of more than half a century ago.

Last Monday the *Telegraph* unwittingly explained the phenomenon. It published the results of a poll that showed that the British thought their country was going to the dogs, everything was worse than when the last soundings had been taken in 1988. Not only did the sample think everybody was more worried, nastier and less

healthy than they were then, they were also less intelligent and less educated. My own experience does not confirm this view although I believe young people were better looking 28 years ago.

What passes for British xenophobia is in fact a form of counselling directed at a patient suffering unreasonably low self-esteem. Hence the relentless insistence of the counsellors on the superiority of British social and economic arrangements. Such treatment may or may not contain truths, but it should be a private matter. When outsiders take note, whether of the tabloids or of Jeffrey Green, they draw unpredictable conclusions.

James Morgan is BBC World Service economics correspondent.

Peter Aspden

Get even, get rich



To no one's great surprise, the Princess of Wales has been attracting enormous crowds during her visit to the US. But it is not the kind of attention she receives in her homeland. Witness the advice of a Chicago television station on how to cope with the protocol of meeting a member of the British royal family: "Do not bow or curtsy before the Princess. Americans do not bow before anyone."

Quite right too; and I suspect no one enjoys the democratic favour of that remark more than the Princess herself, who has always looked embarrassed at the deferential scraping she has had to endure during her torrid time at the palace. A Queen of Hearts needs empathy and good vibes rather than the stiff-necked toadying demanded by British etiquette.

Crucially, America understands that Diana's fame is nothing to do with class or breeding, and everything to do with her iconic lustre. She has more in common with the late Jackie O than the tired Elizabeth R. On being asked what was most impressive about the Princess, one bystander replied plaintively that it was "her legs", rather than her saintly kindness to children or her regal aura. This is a country that says as it sees.

Of course, even the US is not always as democratic in spirit as it would like to be. But while Britain worries about its class system, it is grotesque inequalities in wealth

'Pretty Woman' had some ugly effects on business in Beverly Hills

that occasion the odd twinge of self-consciousness among Americans. I spent last weekend in Beverly Hills, where a campaign is under way to convince people that, although it is one of the most exclusive shopping districts in the world, it also has time for those whose charge cards do not gladden with platinum.

Local businesses are tired of their image as snobbish, unfeeling purveyors of luxury goods to the over-rich. Everyone talks of Julia Roberts in Beverly Hills; not because she shops there, but because of *That Famous Hollywood Scene* in which she is snubbed by a haughty designer store for chewing gum and wearing the outfit of a dime-a-night hooker. It seems that *Pretty Woman* had some ugly effects on business in Beverly Hills.

So now, parallel to Rodeo Drive, we have the twin attraction of Beverly Drive, a street of "moderately priced retailers" - The Gap, Banana Republic, Limited Express - to go alongside all those exotic Italian names a block away.

Forget not being able to afford the Regent Beverly Wilshire (memorable scenes of further humiliation for Julia Roberts); the city now boasts of its 185-a-night hotels, its coffee shops, its user-friendly ambience.

It all strikes me as a little misguided. If you want a cup of coffee, go to Paris. If you want to walk around looking for bargains, go to a Middle Eastern souk.

Beverly Hills only works as a monstrous display of affectation and glamour. We want to see prize tags that bear no relation to ordinary incomes. There is no sight like that of a face-lifted madame coming out of her stretch limo to meet her analyst for lunch and a spot of shopping.

I suggest the Beverly Hills Visitors Bureau takes another look at *Pretty Woman*. For after Julia Roberts is returned to the same shop, a picture of elegance, with her billionaire beau, Richard Gere.

More humiliation takes place, this time of the shop assistant. But it is the money that is talking. No one has learned to be more kind, more humble, more respectful of the less fortunate. The moral of the movie is not that there are some values more important than money; it is that money has the highest value of all. To get even, get rich.

Now this is more like it, and what we come to expect from Beverly Hills. If we want to wander down its wide avenues, we do not want to see cheap jeans stores. We want to see Julia Roberts (the real one), Princess Diana (ditto), outrageous prices, outrageous people.

As it happens, I nearly succumbed to the hype. I was on the brink of buying a \$120 alarm clock that could wake you up in the morning with a rooster call, peeling church bells or a variety of authentic country sounds. It seemed like good value. But suddenly I remembered - I was in Beverly Hills. Why should I wake up at all?

Christian Tyler talks to painter Caryl Weight about his credos

Tucked among the 1,300 paintings in the Royal Academy's summer exhibition opening tomorrow is a picture called "The Promised Land" by Caryl Weight, RA. "The idea is God taking a prophet across a hill to show him the world of plenty," said its author, explaining that he had recalled the picture and spent months tinkering with it in order to "solve some problems".

Each year, about this time, art critics mention Weight among the "old favourites" of the Academy before proceeding to give the summer show a ritual pasting. Yet the exhibition is popular, and in both senses of the word. Not only is it one of the best-attended art events of the season, it is also the only place where amateurs can see their work hung alongside that of professionals.

Weight, a loyal member of the club, has himself had trenchant things to say about the show in the past. These days, at the age of 57, he is inclined to be kind. "I don't want it to be changed too much, really," he said. "I'm a terrible old stick-in-the-mud." But the crocodile smile which spread slowly round his jaw suggested the description was not meant to be taken literally.

This year's frisson at the Academy was provided by a reported plot to contaminate the summer show with *avant-garde* works of the pickled shark, sliced cow and woman-in-a-case variety - and critics on both sides of the argument will no doubt revive the story this weekend.

Weight is more concerned about plans for "architecture centre" in the building behind Burlington House. "Roger de Grey [late president of the RA] got a lot of money out of rich Americans. From being rather poverty-stricken, the Academy's rolling in money. But we would prefer to be left on our own. After all, we have been there for nearly 250 years. A lot feel it's all very well, but they're dealing entirely in money. We're dealing in art."

Some critics argue that the art "establishment" has moved from the once-fusty Royal Academy to the Tate, where Nicholas Serota is in charge. I asked Weight if he agreed. "I think I do. Serota always wants to show he is absolutely on the ball with the latest things. He may be. But if you go through the Tate, a vast amount of the work on the walls is what you would call old-fashioned stuff. He's even given me a show!"

Are you old-fashioned? "Oh, yes," Weight paused, and changed his mind. "No, I don't know what is old and what is new. But I do know what I think is important in life and I want to do things which are... connected. My things are about human beings."

"We're all different. I don't want to throw hammers at a person who is doing something slightly different from me. I say, 'Get on with it and I hope you enjoy it.' There are so many different things going on. Some of them are to me quite repellent."

Such as? "People who produce



Caryl Weight: 'Slightly eerie things get all my nervous system going: my nerves play up, almost tingling'

Private View

Panic down at the Academy

things based on, shall we say, cut-up animals. You may think it's wonderful. I can't see anything much in that, really."

Are there, if not absolutes, standards which ought to be met? "Well, there are standards, yes. But I don't know whether they ought to be met," he laughed.

Is the RA under siege from the *avant-garde*? "I don't know. I don't want to know. I just want to get on with my own work."

In his own work, this former professor of the Royal College of Art has added a new theme to the surreal, often sinister suburban narrative paintings and startling portraits for which he is best known.

The lifelong individualist, whose anti-fashionable work has yet found its way into the Saatchi collection, has been dabbling in the abstract.

At first sight, the latest creations in his studio in Putney, south-west London, look like nothing so much as uncleaned palettes (of which there are many lying about) with a

glazed white circle in the centre. They are Weight's visions of another world. The likeness to palates is not misplaced, however.

"Sometimes you look down at your palette and you find these holes," he said. "At once, it kindles one's imagination. All that sort of thing is a gift from God if you like."

This is a personal thing. It's a thing I discovered. They look like representations of a near-death experience - the light at the end of the tunnel. So I asked Weight if he was contemplating a next world. His answer was enigmatic: "One is always slightly careful what one says to God in case he really is there. No, I don't know really."

Are you interested in metaphysical things? "No, I don't think I am at all. Although, you know, sometimes weird things happen to one, and one begins to wonder. But I never do more than wonder because it's beyond me."

What he does know is that all his painting is motivated - inspired, rather - by tension, anxiety or panic. "I feel constantly nervous about things. If I go to bed and I hear strange noises, I at once feel worried. I don't have a revolver or anything like that, but I take hold of a poker or something and go and investigate."

I love going out at night. Sometimes it's quite a fearsome thing, walking in a park and seeing the shapes of the trees. It still worries me. Sometimes it delights me as well."

Do you try to get rid of this worry by painting it? "No, I would like it to stay. Slightly eerie things get all my nervous system going; my nerves play up, almost tingling... Don't you have that?"

Even his humorous pictures - like *The Speed Merchant* of 1956 - are the product of fear. In this case the anxiety he felt riding a bicycle for the first time.

Psychologists might claim to find enough in Weight's childhood to account for his creative nervous-

ness. Two figures darkened his early years: his father's father, a Victorian martinet, and the headmaster of his board (primary) school - "another figure of horror with his huge, white whiskers".

An only child, he had the unusual experience of being "parked" with a foster mother, Rose, when he was only a few months old. But it seems to have been a happy arrangement.

During the week, he was looked after by Rose in her house in a poor area of Chelsea, and later in Fulham. He grew to love her perhaps more than his real parents. At weekends, he went home to his busy, sociable mother and unhappy father, a bank cashier who lectured his job. The arrangement continued until Caryl went to Hammersmith School of Art.

There, and thenceforward, he discovered that painting is problem-solving. At times, Weight talks as if he means this in the sense of a therapeutic, psychological process. "It's myself," he said. "I'm trying to

solve all sorts of things inside me. And I do it in the form of painting."

More often, he talks about it as a technical process, the business of solving problems of geometry, movement, representation, colour, such as he described in the case of his much-amended *The Promised Land* in the RA exhibition.

Can these problems of painting drive you mad in the end? Again he agreed before disagreeing. "I suppose so. Although I've always found painters I've known very sane people. No, I solve a lot of my problems. I'm big-headed enough to think I have."

For confirmation, he suggested I looked at *The Promised Land*. "When you see it, you may say it's a flop," he added, with his crocodile smile. "But it meant something to me." I did, and it isn't. But looking around the packed walls of Burlington House, one can see what Caryl Weight meant when he said - and not just of his own painting - "It's a weird game, this art."

Letter from Madrid / David White

A señorita in the bullring

As the triumphant bullfighter is carried out of the ring astride someone's shoulders, two helping hands come up from behind to support the buttocks.

Evidently, this part of the ritual was not designed with women in mind. But Cristina Sánchez was hardly going to object, ending in this fashion her first afternoon as a fully fledged *matador de toros* in the Roman amphitheatre of Nîmes in south-west France.

Her arrival in the male world of the bullring has, for the moment, eclipsed the other feats of the season and split the bullfighting fraternity into supporters and doubters. Many in Spain pooh-pooh the idea of a woman fighting, or scratch their heads disapprovingly. Others are more vaguely uncomfortable, worried about what the reaction would be if a woman were badly injured in public.

In Burgos, where Sánchez is booked to fight at the end of this month, she has had trouble getting other star bullfighters to take part in the same programme.

One, Jesulín de Ubrique, a big success last season and an extraordinary hit among female fans, who have been known to throw knickers into the ring for him, refuses point-blank to appear on the same bill as a woman.

Last year, when Sánchez was first presented in Madrid's Las Ventas ring, she was heckled in vulgar manner. Women objected, with homely wisdom, "Woman and the trying-pain belong in the kitchen" (it rhymes in Spanish).

For those who deplore bullfighting, the sexual breakthrough poses a political correctness quandary. Is the achievement of equal status in a given activity to be applauded even if the activity itself is suspect?

Sánchez, in any event, has rapidly been accumulating friends and admirers. Bullfighting critics have

rallied to her side, recognising in her the qualities of technique, courage and character that are supposed to make a matador.

In her last Madrid appearance as a *novillero* - an apprentice fighter of young bulls - she was given an animal that many spectators thought too weedy. But she refused to be fazed by the protests, and in the end the Madrid public, too, took to her feet for her.

Her appearance in Nîmes - France is very much a thriving part of the bullfighting scene these days - was to take her *alternativa*, this profession's equivalent of a doctorate. It makes her the first woman on the Spanish list of matadors entitled to fight and kill full-grown bulls.

The ceremony involves receiving the sword and *muleta* - the red

cloth - from a senior colleague acting as godfather for the occasion. In her case it was the veteran Curro Romero, the Andalusian matador who is still fighting at 62. It seems we will soon be seeing not just women in the bullring, but pensioners too.

There have been women bullfighters before. But in the 19th century they were treated as joke entertainment. And for most of this century, until 1974, women in Spain were barred from fighting bulls on foot, although they could take part in the horseback version.

Four women have previously taken the *alternativa*, but all were in Latin America: a Colombian, a Mexican and two expatriate Spaniards, including the 1940s legend Juanita Cruz, a heroine for Sánchez. "If I've had a lot to put up with,

think of Juanita," she says.

The 24-year-old Sánchez is now a role-model for a handful of other aspiring girl bullfighters. She has worked as a hairdresser and an office employee, but has basically devoted herself since her mid-teens to making a career in the bullring. She trained at bullfighting school and with her father, a freeman and *banderillero* who gave up trying to dissuade her and now forms part of her team.

She has scars from three gorings. She works hard at building her physical strength - the main doubt the critics have about her. But she says she has no intention of pretending to be a man.

A French enthusiast living in Madrid dismisses the idea that bullfighting is centred on maleness. "The matador," he says, "is more

like a woman than a man."

Although she does bring a particular feminine grace of movement, she follows faithfully all the manners established by the male practitioners, the strutting gestures, the defiant pouting expression, the flamboyant flourishes. The costume is the same in every detail. The slippers and pink silk knee-highs, remember, are part of the men's garb too. And even the blonde pigtail is true to tradition, although modern male bullfighters favour a token artificial hair-knot instead.

A Spanish weekly magazine teased her on its cover with the exclamation *Torera! Torera!* The Royal Spanish Academy's dictionary does accept the feminine form of the word. But Cristina Sánchez will have nothing of it. It is *torero* or nothing.

Not everyone would follow this notion: after all, the spectator is made only too acutely aware of the male bullfighter's genitalia stuffed into the tight breeches (always, incidentally, on the left). Sánchez makes a similar argument, that this is an art and that art has no gender.

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Weekend Investor

Wall Street

Now Greenspan worries about job security

And Maggie Urry wonders if the market is too obsessed with employment figures

Is Alan Greenspan, chairman of the Federal Reserve, worried about keeping his job? Although his re-appointment has been held up for some months - caught up in Washington politics - no one seriously expects him not to continue in his role of chief inflation-buster. Indeed, his confirmation is probable in the next few days.

Yet Greenspan might almost have been speaking from the heart when he gave a speech on Thursday about the "pervasiveness of job insecurity". He called it a "truly puzzling phenomenon...in the context of an economic recovery that has been running for more than five years".

Greenspan's thesis is that technological change has made people fearful that their skills will not still be relevant in, say, five years; that makes them "truly scared" about their jobs and standard of living. He reached the conclusion that "there is more to economic security than owning consumer durables".

While Greenspan was talking about the long term, there is certainly no sign that job insecurity is affecting people's spending at the moment. Figures this week showed sales of cars are strong and retailers had a good May.

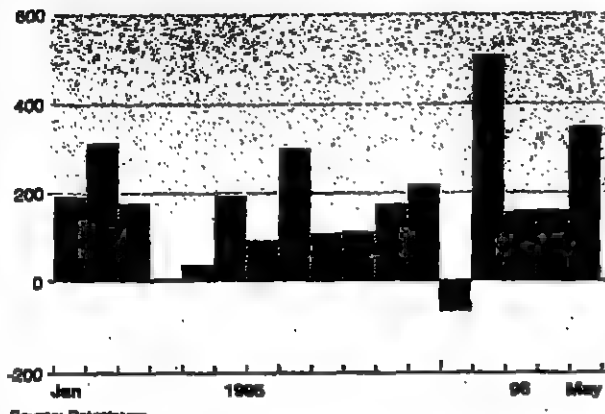
The economic recovery was demonstrated yet again yesterday when the Department of Labor announced that the number of people employed in non-farm jobs had risen by 348,000 in May. The figure, way ahead of most economists' forecasts, was accompanied by an upward revision of the April number from a 2,000 increase to a 183,000 rise.

The monthly non-farm payroll statistic has become Wall Street's main obsession ever since March 8 this year, the day the February number was released. It showed a rise in people employed of 705,000, a figure later revised down to a still-hefty 508,000. That day the market tumbled 171 points, as measured by the Dow Jones Industrial Average, although the following Monday it recovered 110 points.

Ever since, the market has had a monthly bout of apprehension about the employment figure. And, as the figures are always published on a Friday, traders arrive at work on a Monday with four days to worry about them. They then have one day to react. That, in

A rising sense of security

Non-farm payroll, monthly change (000s)



Source: Datastream

turn, has led to volatile markets on the day in question and yesterday was no exception, with the markets plunging when they opened shortly after the figure was released.

Michael Metz, chief investment strategist at Oppenheimer, thinks it is "very unnerving" when the market becomes so obsessed with one figure, which is usually revised significantly. Even so, he says, the swings in sentiment it generates are a sign of a "very mature bull market" and he predicts a "serious correction" is coming.

For most of this week, the market has been assuming that Greenspan and the other Fed policy-makers would not decide to tighten monetary policy through an interest rate rise when they meet early in July. The previous week, the betting was they would, and the market re-adopted that view yesterday.

Marilyn Schaja, economist at broker Donaldson, Lufkin & Jenrette, said after the jobs figure had been reported: "We expect the Fed to firm monetary policy at the Federal open market committee meeting on July 23." She predicts a quarter percentage point rate rise.

That shift in expectations on monetary policy put the long bond yield, which had been falling this week, firmly above 7 per cent once more. That poses a challenge to the stock market, Metz says, and his problems are not going to be over in one day.

John Lipsky, chief economist at Salomon Brothers, the securities house, argues that the important issue is not whether the Fed will raise rates in July. Rather, he feels the critical

question is whether the strength in demand seen in the first quarter has continued into the second.

"Unless and until there are signs of a deceleration in demand growth," says Lipsky, "the risks for yields are on the upside."

If there was job insecurity in one sector this week, it was, ironically, in technology stocks. Demand for personal computers has slowed and layoffs are expected. That has led to profit forecasts being cut for big groups such as IBM and Digital Equipment. According to Metz, IBM was not a stock where profit expectations were high, anyway.

Thursday saw a sharp sell-off in the technology sector, which continued yesterday. It is noteworthy that IBM, a constituent of the Dow, was trading below \$100 a share yesterday morning for the first time since January.

At the other end of the scale, shares in Micro Warehouse slumped on Thursday after the company, which sells Apple Macintosh personal computers, put out a profit warning.

Ownership of a personal computer, Greenspan said on Thursday, is "nowadays critical for economic success". So those people who gained a new job in May might consider buying one. That should improve their sense of security more than a new car, at least in Greenspan's philosophy.

Dow Jones Ind Average
Monday 5624.71 - 18.47
Tuesday 5665.71 + 41.00
Wednesday 5697.48 + 31.77
Thursday 5687.10 - 30.23
Friday

London

Ken's cut leaves onlookers cold

Was the chancellor mistaken? Philip Coggan reports

Thanks, Ken, but no thanks. Normally, one would expect a cut in interest rates to be welcomed with open arms by the stock market. But this week's quarter of a percentage point reduction by Chancellor Kenneth Clarke left investors distinctly underwhelmed.

The FT-SE 100 index rose by just 6.9 points on Thursday when the cut was announced, and fell by 22 points yesterday, albeit in response to the strong US employment data which revived fears of an early rise in US interest rates. Nevertheless, the market was trading lower even before the US economic news came through.

The decision by the chancellor certainly caught most analysts by surprise and there were question marks over whether the rationale was political rather than economic. Kevin Darlington, chief economist at ABN-Amro Hoare Govett, said: "There is no reason for this rate cut. Consumer demand is strong and the manufacturing sector will be fine once it works off the stock overhang."

Some cited the recent strength of sterling as justifying the cut, but this has scarcely been overwhelming. The pound's trade-weighted index had risen from 82.3 in January to a peak of 86.5 before the cut; a move of less than 4.5 per cent.

In any case, with monetary policy taking 12 to 18 months to affect the economy, short term sterling strength does not seem an adequate reason for a move. Moreover, with the recent tax cuts still working their way into pay packets, there ought to be plenty of steam behind consumer demand.

The UK could be repeating the mistake it has often made in the past, creating an inflationary boom which leads inevitably to a bust.

Some wondered if the Clarke cut heralded a surprise autumn election, but Darlington said: "The government



Telling times: the base rate cut may have been more political. Tony Andrews

appears to be playing the long game and hoping that the economy will be growing above trend by the time it has to hold an election next year."

Ian Harnett of SGST in London, one of the few analysts to predict a rate reduction, says that if the economy looks weak at any time before the election, the government will cut and cut again. In essence, it is a two-way bet. If the strategy works, the government wins the election. If it does not work, Labour can sort out the ensuing economic mess.

Ironically, gilts seemed to react rather better than equities to the rate cut news. But the impetus behind the fall in the yield on the 10-year gilt to below 8 per cent on Thursday, was the US Treasury bond market.

Yesterday, both markets reversed their gains sharply after the US payroll figures. It remains to be seen in the longer term if bond investors feel the UK government is taking too many risks with the inflationary outlook, and punish it accordingly.

Apart from the economic issues, the main constraint on the market this week was supply. In 1994 and 1995, companies made few rights issues; indeed, they were returning cash to shareholders via takeovers, special dividends and share buy-backs.

But, in the last quarter of 1995, the corporate sector moved into financial deficit. Signs are that the sector's strong cash flow, a result of post-recession productivity improvements, is coming to an end.

Although there has yet to be a flood of issues, the number of companies tapping the market has started noticeably to increase. This week Medeva, the pharmaceuticals group, raised £100m to help fund a purchase of drugs businesses from Rhône-Poulenc Rorer; Mayflower, the automotive engineering group, raised £100m to buy the US company Pullman; and Pillar Property raised £45m via a placing and open offer. While none of these issues is big enough to test the market, rumours persist that a larger issue could be imminent.

With most recent takeover bids involving a large amount of paper - as opposed to 1995, when 80 to 90 per cent of bid consideration was in cash - the supply/demand balance is shifting slowly against the bulls. But the picture is far from bleak: dividend growth is strong and share buy-backs are still expected.

For the moment, little seems likely to push the FT-SE 100 index out of its recent range of 3,650 to 3,850. A big bid might push it towards the top of the

range; a sudden deterioration in the government's political position, or an adverse international development such as a highly possible rise in US interest rates, might push it towards the bottom. Wall Street remains a worry for many UK investors, although it has defied gloomy predictions repeatedly in the past.

The UK market seems to be overdue for a fall. According to David Schwartz - who writes and publishes the Schwartz Stock Market Handbook - it has risen for every quarter since June 1994, or seven in a row. That equals the longest run since the second world war.

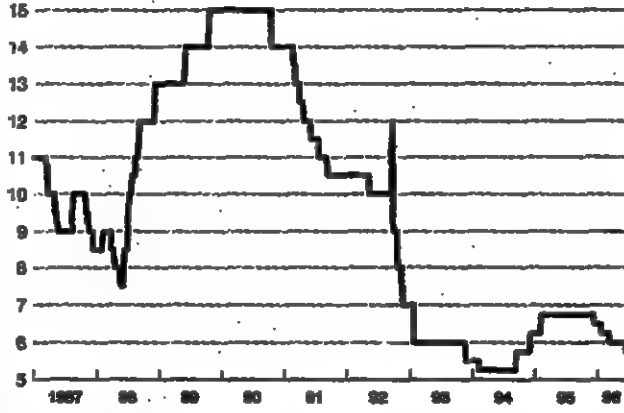
Another potential bad sign for the market is the Copping indicator. This compares the end-month level of the market with the equivalent figure 11 and 14 months ago, and gave a very promising buy signal in April 1995 when the FT-SE 100 index was 3,214.7.

Copping is not designed to give a sell signal and has dropped before without causing any harm to the market. Nevertheless, at the end of May, the indicator fell for the first time in 14 months. The last time a downturn of the same kind occurred was at the end of February 1994, when Footsie was 3,336.1; over the following 12 months, the index fell by 9.6 per cent.

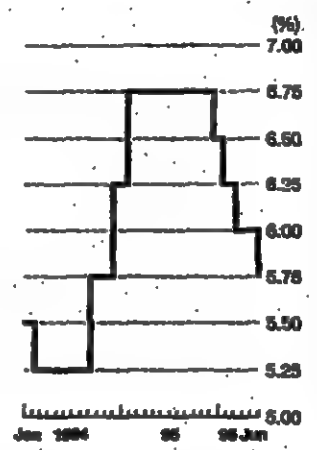
The nature of the system means it will take quite a long time for Copping to give a buy signal again. The indicator (over 200 at the end of May) has to fall to below zero and then to start turning up before such a signal can be triggered.

The final cut?

UK Bank's base rate (%)



Source: FT Data



Highlights of the week

	Price	Change	52 week	52 week	
	1 day	on week	High	Low	
FT-SE 100 Index	3708.2	-11.0	3657.1	3282.7	US sell-off
FT-SE Mid 250 Index	4448.8	-64.2	4388.6	3589.7	Utility takeover hopes fade
Arco	754	-23	789.4	480	Interest rate cut
Barclays	791	+10	819	658	Broker recommendations
Blenheim Group	466	+147	489	220	Bid approach
Bluebird Toys	286	-40	304	202	Bid speculation
British Aerospace	937	+48	944	822	US link-up
De La Rue	629	-69	682	625	Profits warning
JJB Sports	890	+37	908	311	Share 96 franchises
Johnston Group	473	+93	485	306	TT to tender for states
Meadow	291	-7	294	203	Acquisitions
N Ireland Elect	436	+25	477	355.5	Rescue plan
RTZ	971	-34.6	1080	907	Copper price plunges
Repart Inns	1194	-45	1195	394	Share split due
SmithKline Beecham	676.4	+18	725.4	527.4	Drug approval talk



Barry Riley

Win or bust in the star wars

Perhaps employers should try hiring less-talented people

Are you a star? If so, it has been an excellent week for you. But the rest of us, who are mere humble toilers, will have to dig a little deeper into our pockets if we wish to make a financial transaction or watch a football match.

The bankers have been venting their fury this week over the ever-rising sums they must pay to their star traders and investment banking executives. "The traditional link between profitability and employee remuneration is getting broken," complained Andrew Buxton, chairman of Barclays, who scrapes by on a mere £580,000 annually. It seems that as the bankers shift the emphasis from the humdrum world of branch banking to the glamorous chaos of global dealing rooms, they are losing central control. They should not be surprised.

This week, there was a remarkable defection as 44 executives from the emerging markets equities division at ING Barings decamped elsewhere. There was a furious response from Hessel Lindenberg, the chief executive of ING Barings. But ING, the Dutch parent, was the bank that last year paid £1 for Barings and £90m in staff bonuses that had never been earned. Then, it was the unsecured creditors of Barings, left clutching worthless loan notes, who were furious. ING should have

known the score. Loyalty and trust were never part of the transaction.

Similar stories are going to emerge from football clubs. On the face of it, the bonuses continue. The new deal between BSkyB/BBC and the English Premier League is worth about £170m a year, astronomically higher than anything yet paid. No doubt the club bosses hope much of the money will stick in their own pockets and most of the rest will trickle into ground facilities and improved youth training programmes. But the laws of economics say that the main result will be an even more expensive scramble for star players and top team managers.

Watch how the players are becoming increasingly arrogant and ill-disciplined. They are smashing TV screens on jumbo jets and laughing at threats of punishment. Why, they are behaving almost like brash City of London financial traders on a Friday night. Just like the bankers, though, the football club chairmen are faced with the dilemma that their expensive and exciting facilities are worthless unless they enter a ruthless bidding game for star players.

It has to be this way. New technology and the globalisation of business, whether sporting or financial, has encouraged concentration on a small number of outlets. Thus, the pay of Manchester

United's players is no longer constrained by what can be raised from supporters in the city.

National and international television rights have multiplied the game money many times over. Meanwhile, soccer fans are deserting the small clubs in the lower divisions and refocusing their

Soccer players are behaving like brash City of London traders on a Friday night

loyalties on a handful of top teams.

The financial world parallel is that vast sums of money are being collected from investors all over the world and are being channelled through a handful of global investment banking firms. Where your local stockbroker deals in thousands, these people trade in billions. Those ING Barings traders who have doubled their money by moving to Deutsche Morgan Grenfell are specialists in Latin American equities, an area which happens to be hot. They have had a good run in the Cup. They are financial Gazzas. Their price has gone up. Last year, the big New

York-based investment bank Salomon Brothers, which is listed on the stock market, attempted to restructure its remuneration scales but failed. Salomon is one of famous investor Warren Buffett's less successful choices as a company with a franchise - that is, a unique position in its market.

The snag is, the traders can still earn big bonuses when the profits passing through to shareholders amount to little or nothing. Ironically, British football clubs are now moving out to the stock market in some numbers. The leader is Manchester United, now worth nearly £300m, with a share price which has tripled within the past year. But it remains to be seen whether United, any more than Salomon, can turn its franchise into reliable dividends for shareholders.

How can the bankers and the club owners hit back at their spoil and disloyal stars? A couple of years ago, the US baseball club owners tried to impose a cap on pay and triggered a lengthy strike. Teams cobbled together from the reserves did not turn out to be a good answer.

A better idea is to de-skill the operations so that it is easier to employ less-talented individuals. Financial firms may try to replace people with computers, for instance, using quantitative portfolio investment techniques and

auto-execution systems in trading. Football managers can attempt to devise disciplined team strategies that do not require brilliant strikers or midfield geniuses. You can make do with a cheaper team to play for a draw. But this might make for rather dull watching.

A second approach is to try to create new franchises. This is expensive in the financial markets, which is why expanding firms like Deutsche Morgan Grenfell tend to poach existing stars rather than develop their own. But at least there is no self-created monopoly, as there is in a sporting league which restricts the number of clubs to, say, 22.

In the sports industry, the way out is to develop new sports. This is why rugby union is being turned into a professional game, so that the hunger of the TV companies for product will not focus too much money and attention on a single sport. Perhaps, one day, the turn of tiddlywinks will come.

Meanwhile, we watch uneasily as economic trends create huge pyramids of infrastructure and revenue, at the top of which perch a few stars. A mere bank chairman can earn only a fraction of the rewards of these wayward individuals. Andrew Buxton must wait in vain for the headhunter's call. He is not a star.

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LONDON STOCK EXCHANGE

MARKET REPORT

US employment report demolishes UK equities

By Steve Thompson,
UK Stock Market Editor

A much larger-than-expected increase in the US non-farm payroll for May, inducing fears that economic activity in the US is picking up faster than economists and market observers had expected, produced another severe setback in London's equity market yesterday.

The payroll report triggered immediate worries that US interest rates may be set to rise, choking off growth in the US and helping to stall economic recovery across Europe and the rest of the world.

Wall Street's initial response saw

the Dow Jones Industrial Average plunge over 70 points, demolishing the fragile recovery in UK stocks that followed the surprise cut in domestic interest rates on Thursday. The cut in UK rates was viewed by many observers as politically inspired and another indicator that a general election in the UK may be closer than previously expected.

Equally alarming for the UK market was the initial slump in US Treasury bonds, which fell around 2 points, and which unhinged the gilt market, where the 10 year gilt ended around 4% lower and the 20-year gilt just short of a point lower.

The news from the US saw UK

shares tumble and the FT-SE 100 index fell below the 3,700 level before stabilising in line with Wall Street.

At the close of trading, the FT-SE 100 index settled at a net 53.6 lower at 3,706.8. The sell-off in equities was much less evident in the second line stocks, where the FT-SE Mid 250 index dropped 34.8 to 4,445.8.

But there were a number of big casualties in the second line, with Lucas a poor performer and down sharply after news that three of BBA's biggest shareholders indicated they would not support a bid for the motor components group, set to merge with Vauxhall of the US.

Over the week, the FT-SE 100

index fell 41.0 while the FT-SE Mid 250 has given up 64.2.

The 100 index has stubbornly refused to make any real progress in recent sessions and has been burdened by persistent talk of at least one mega-rights issue overhauling the market. The big fund-raising failed to materialise this week but a string of smaller issues has proved something of an irritant all week.

Some of the market's more bearish observers were not surprised by London's poor showing this week. Mr Paul Walton, UK market strategist at Goldman Sachs, the UK investment bank, pointed out that London has recently been stubbornly refusing to respond to good

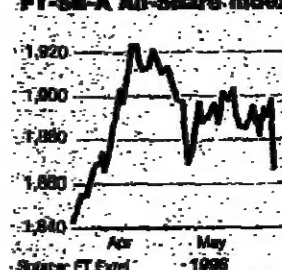
news, as with the rate cut, but always responds to bad news.

"London is preparing itself for an election that may take place much sooner than expected. October is being talked about and we are getting to grips with the idea that the Tories won't win," he said.

Helping to drive share prices lower yesterday was talk of a sizeable sell programme, focused on the financial stocks, affecting banks and insurers.

Turnover in equities at 6pm was a disappointing 692.2m shares, with activity in FT-SE 100 accounting for well over half of the total. Customer activity on Thursday was valued at £1.89bn.

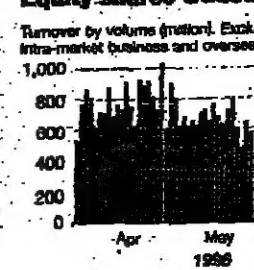
FT-SE-A All-Share Index



Indices and ratios

FT-SE Mid 250	4445.8	-34.8
FT-SE-A 350	1878.1	-24.3
FT-SE-A All-Share	1886.16	-22.53
FT-SE-A All-Share yield	3.85	3.81
FT Ordinary Index	2752.2	-47.1
FT-SE-A Non Fins p/e	16.68	16.86
FT-SE 100 P/E Jun	3706.8	-59.0
10 yr Gilt yield	8.07	7.97
Long gilt/equity yield ratio	2.18	2.18

Equity shares traded



FT-SE 100 Index

Closing index for Jun 7	3706.8
Change over week	-41.0
Jun 6	3760.3
Jun 5	3753.4
Jun 4	3755.2
Jun 3	3739.2
High	3774.7
Low	3694.8

TRADING VOLUME IN MAJOR STOCKS

TRADING VOLUME IN MARKET						
	Vol.	Close	Days	Vol.	Close	Days
ASDA	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Group	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Retail	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Finance	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Insurance	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Services	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Technology	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Media	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Telecom	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Energy	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Chemicals	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Pharmaceuticals	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Healthcare	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Education	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Entertainment	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Real Estate	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Infrastructure	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Utilities	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Transport	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Aerospace	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Defence	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Space	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Environmental	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Food	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Beverage	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Retail	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Wholesale	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Distribution	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Logistics	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Shipping	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Airline	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Maritime	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Port	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Airport	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Railway	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Road	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Canal	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Pipeline	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Power	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Gas	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Water	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Waste	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Recycling	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Manufacturing	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Engineering	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Construction	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Mining	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Oil	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Coal	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Metal	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Chemical	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Pharmaceutical	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Healthcare	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Education	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Entertainment	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Real Estate	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Infrastructure	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Utilities	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Transport	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Aerospace	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Defence	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Space	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Environmental	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Food	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Beverage	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Retail	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Wholesale	1,700	486.0	-0.4	1,700	486.0	-0.4
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ASDA Water	1,700	486.0	-0.4	1,700	486.0	-0.4
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ASDA Construction	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Mining	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Oil	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Coal	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Metal	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Chemical	1,700	486.0	-0.4	1,700	486.0	-0.4
ASDA Pharmaceutical	1,700	486.0	-0.4	1,700	486.0	-0.4
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